Releasable

Date: 10/23/09, 11/20/09

Document: 876126, 877719

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r ather Constant dated on or after 1st Ian. 1981. will be recognised by the Commistee of Lloyd's the helder to the benefit of the Funds and/or Guarantees lodged by the Underwessers of the Enling as assurety for their limbilities unless it bases as fact the Scal of Lloyd's Policy Syming Office.

J (A)



LLOYD'S POLICY



Willereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have hereunto subscribed their Names (hereinafter called "the Underwriters"),

Now Wile the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

ROW RNOW De that We, the Underwriters, members of the Syndionte(s) whose definitive Number(a) in the attended list are set out in the Table overleaf, or attached overleaf, hereby bind Ourselves, each for his own part and not one for another, our Heirs, Executors and Administrators, and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indomnify him or them against all such loss, damage or liability as herein provided, such payment to be made within seven days after such loss, damage or liability is proved, and so that the due proportion for which each of Ue the Underwriters is liable shall be ascertained by reference to his proportion as ascertained according to the said list of the Amount, Percentage or Proportion of the total sum insured which is in the said Table set opposite the definitive Number of the Syndicate of which such Underwriter is a member.

In Witness whereof the Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.

2 Thillip

LLOYD'S POLICY SIGNING OFFICE.

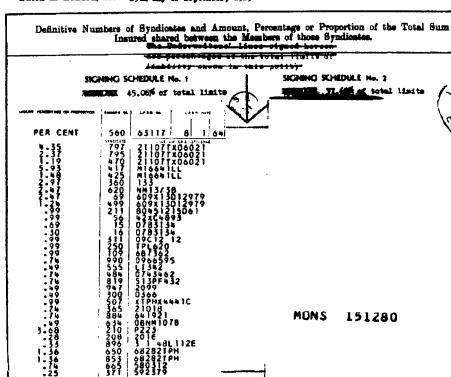
MONS

151279

SCHEDULE

The Policy No. CU. / 2537 The name and address of the Assured MORSANTO CHEMICAL COMPANY et al., as per wording attached, 800 North Lindbergh Boulevard, St. Louis 66, Missouri. The Premium \$20,729.10 The paried of Insurance from 19th December, 1962 12.01 a.m. to lst October, 1965 12.01 a.m. Standard Time both days/inclusive, and for such further period or periods as may be mutually agreed upon The risk machinement hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy. The sum insured hereunder is 82.74% of limits of limbility as per wording attached hereto. It is understood and agreed that all promiums and losses (if any) hereunder shall be paid in United States of America currency. Subject to the attached Service of Suit Clause, Tax and Tax Faid Clauses and Suclear Incident Syclusion Clause - Liability - Direct (Broad).

Dated in London, the 25th day of September, 1963



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3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The sating of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shows in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the presium for the period this Policy has been in force. If this Policy shall be esmostled by the Underwriters the Underwriters shall retain the pro-rate proportion of the presium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return presium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Folisy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Folisy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other walld and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in access of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1.	Named Assured:	MONSANTO CHEMICAL COMPANY et al., as insured under the Under	rlying
		Umbrella Policy/ies stated in Item 2 hereof.	

ITEM 2. U	nderlying Umbrella	Policies:	K.76154
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ITEM 3.	Underlying Unbrella Limits	1,000,000
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ITEN 4.	Underlying Umbrella Aggregate Limits	\$1,000,000
	(Incuring Agreement 11):	-,,

ITEM 5.	Limit of Liability	\$4,000,000
	I I MANUTURE ASPRAMANT II I	

TTEN 7. Sotion of Coourrence (Condition 4) to:
Thomas E. Sears Inc.,

Park Square Building,

31, St. James Avenue,

Boston 16, Massachusetts.

MONS 151283

LRD. May, 1960 Xs. POS. 25.5.60. JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to let October, 1963 Second Annual Period - let October, 1963 to let October, 1964 Third Annual Period - let October, 1964 to let October, 1965

Motwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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ATTACHING TO AND POPPING PART OF POLICY NO. CU.2537

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

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INSURING AGRIENENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the limitation.

- (a) imposed upon the Assured by law.
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his depectty as such,

for damages, direct or consequential and expenses on account of:-

- (1) Fermonal Injuries, including death at any time resulting therefrom,
- (11) Property Damage,
- (iii) Advertising limbility.

caused by or arising out of such occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Itsm 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurance").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

3 (as stated in Item 3 of the Declarations)

ultimate net loss in respect of each occurrence, but

3 (se stated in Item 4 of the Decimations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Producte Liability and separately in respect of Parsonal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

3 (as stated in Item 5 of the Declarations)

ultimate not loss in all in respect of each cocurrence - subject to a limit of

(as stated in Item 6
 of the Declarations)

in the aggregate for each annual period during the nurrency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND HOM CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other emess Policy issued to the assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UNBRELLA INSURANCE -

This Policy is subject to the same turue, definitions, exclusions and conditions (except as regards the premium, the amount and limits of limbility and except as otherwise provided herein) as are contained in or as may be added to the Underlying Dubrulla Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim to make happening.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

EGN. ATTACHING TO AND FORMING PART OF POLICY NO. CU. 2537

ADDENDUM NO. 2

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 4,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EKCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the belance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reimsurance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest sot on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
- 8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.31 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

\$1,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

MONS 151286

(Rider 7)

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- 2 -



(BROA)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

U.S.A.

TAX CLAUSE.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Underwriters the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government. N.M.A. 1086

U.S.A.

TAX PAID CLAUSE.

Notice is hereby given that the Underwriters have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four per cent. of the pressium payable hereon to the extent such premium is subject to Federal Stamp Tax. N.M.A. 1057 (244)

SERVICE OF SUIT CLAUSE (U.S.A.)

(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)

It is agreed that in the event of the failure of Underwriters become to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or nominees, 27, william Street, New York, 5, N.Y.

that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsured), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

Printed at Lierd's London, England. 22/5/52 N.M.A. 772

U.S.A.

NUGLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Contractors Liability, Con Storekeepers Liability, Garage Liability, Automobile Liability Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause Liability—Direct (Limited) applies.

This policy, in respect of any coverage falling within the above classifications only,

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - policy but for its termination upon exhaustion of its limit of liability: or resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by iny person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

 (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

1V. As used in this endorsement:

"hezardeus properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1934 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility unclear facility means

(a) any nuclear reactor.

- (a) any nuclear reactor,(b) any equipment or device designed or used for (1) separating the isotopes of
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 25 grams of uranium 235,
 (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,
 and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.
 With respect to injury to or destruction of property, the word "injury" or "destruc-

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

"Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

N.M.A. 1256

(237)

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. ...

SD5134(L)/CU2537

of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E, SEARS, INC.

THOMAS E. SEARS, INCORPORATED 31 ST. JAMES AVENUE BOSTON, MASS.

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 4

April 1, 1964

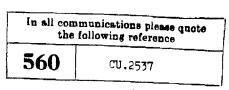
It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5134(L)/CU2537 of the UNDERWRITERS AT LLOYD'S OF LONDON THOMAS E. SEARS; INC. BY.

THOMAS E. SEARS, INCORPORATED 31 ST. JAMES AVENUE BOSTON, MASS.





FORM J (A)

321/303040



Assured MONSANTO CHEMICAL COMPANY et al.,

Premium *20,729.10

Policy and Stamp

Date of Expiry 1st October, 1965 12.01 a.m. Standard Time.

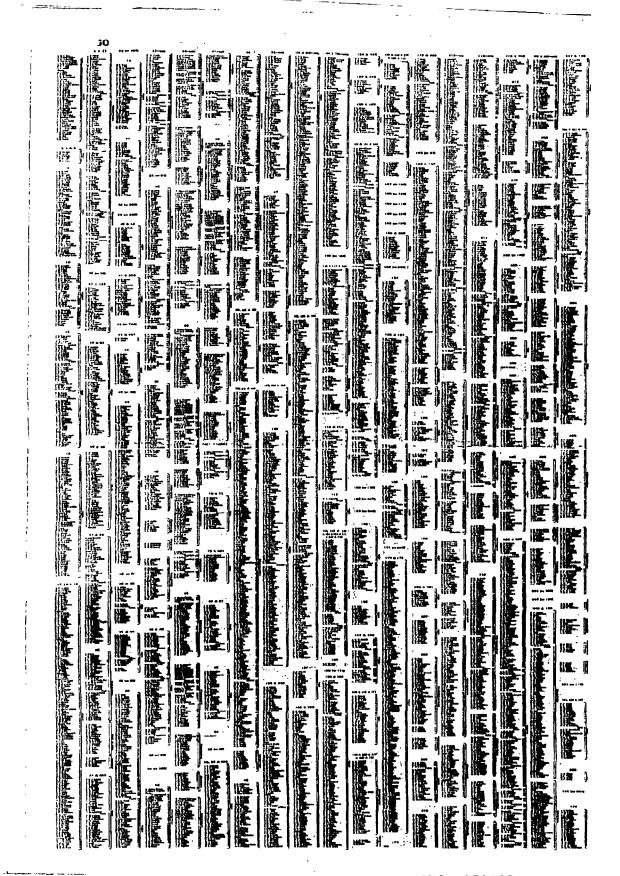
The Assured is requested to read this Policy and, if it is incorrect, return it immediately for alteration.

In the event of any occurrence likely to result in a claim under this Policy, immediate notice should be given to:—

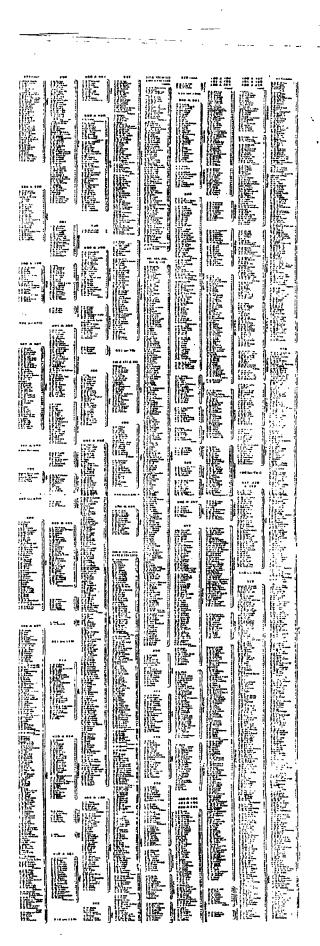


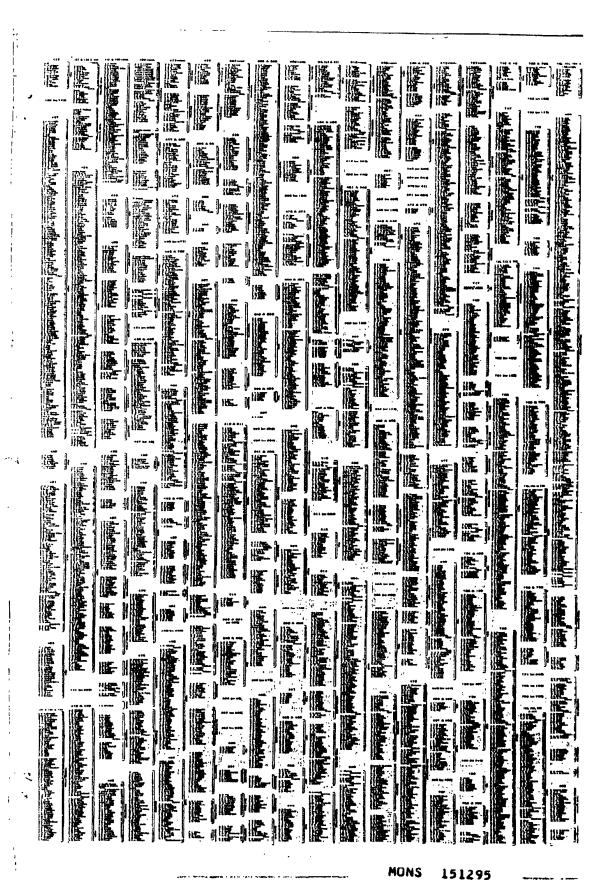
MONS 151292

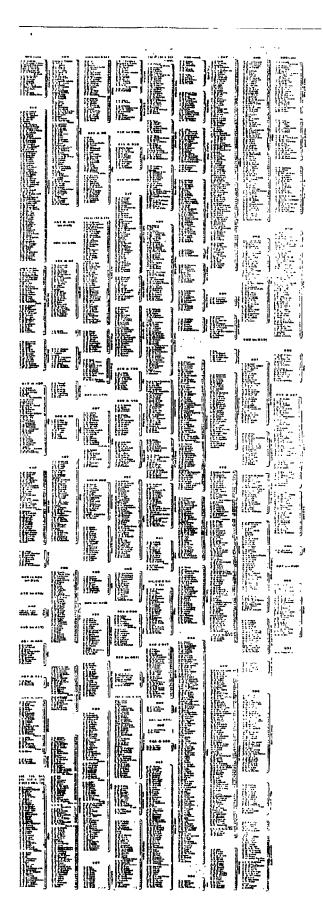
Monsanto CBI 5A001189



MONS 151293







J (A) FORM

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No. 00.2537

No. 00.2537

The Communicat Combined Waller

Companies Combined Policy.

Whereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers,

Rots we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

20m know pg that we the Assurers do hereby hind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively. If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In withess whereof we the said Assurers have subscribed our names and sums assured in London as hersinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.

al of The Institute of London Underwriters Policy Department

SCHEDULE.

The Policy No.

CU.2537

The Name and Address of the Assured: MONSANTO CHEMICAL COMPANY et al., as per wording

attached,

800 North Lindbergh Boulevard. St. Louis 66, Missouri.

The Rate or

Premium:

\$4,324.20

The Period of Insurance

From:

19th December, 1962 12.01 a.m.

To:

1st October, 1965 12.01 a.m.

Standard Time Both days

such further period or periods as may be mutually agreed upon.

hereunder: - as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 17.26% of limits of liability as per wording attached hereto.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Nuclear Incident Exclusion Clause - Liability - Direct (Broad).

Wherever the words "Underwriters" and "Insurers" appear herein same shall be deemed to read "Assurers".

DATED in LONDON, THE 25th day of September, 1963

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Policy.

<i>y</i>	POLICIES	1.E.U. 1155. No.	Сь4	2596	24 1 64	
AMOUNT, PERCENTAGE OR PROPORTION		COMPANY			signatures	
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EGM.

ATTACHING TO AND POPHING PART OF POLICY NO. CU.2537

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured $\cdots r$ all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (ii) Property Damage.
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

3 (as stated in Item 3 of the Declarations) ultimate net loss in respect of each occurrence, but

3 (ma stated in Item 4
 of the Declarations)

and the Underwriters shall then be liable to pay only the excess thereof up to a further

3 (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of

\$ (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Cocupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRICE INJURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hersunder is also covered in whole or in part under any other excess Policy issued to the assured prior to the inception date hersof the limit of liability herson as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without expeent of additional pressure.

2. MAINTENANCE OF UNDERLYING UMBRELIA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the/premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as maybe added to the Underlying Unbrells Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein selely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

- 1 -

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Hamed Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be esmesled by the Underwriters the Underwriters shall retain the pro rate proportion of the premium for the period this Policy has been in force. Notice of cancellution by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NUTICE OF OCCURRENCE -

Whenever the assured has information from which they may reasonably conclude that an occurrence covered hereundar involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as econ as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims harmander, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insuran is available to the Assured covering a loss also covered by this Folicy, other than insurance that is in excess of the insurance afforded by this Folicy, the insurance afforded by this Folicy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO CHEMICAL COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Umbrella Policies: K.76154

ITEM 9. Underlying Unbrella Limits \$1,000,000 (Insuring Agreement 11):

ITEM 4. Underlying Unbrella Aggregate Limits \$ 1,000,000 (Insuring Agreement 11):

FTEM 5. Limit of Limbility { Impuring Agreement 11):

ITEM 6. Aggregate Limit of Liability \$4,000,000

(Insuring Agreement 11):

Then 7. Heties of Coourrence (Condition 4) to:
Thomas E. Sears Inc.,

Park Square Building,

31 St. James Avenue,

Boston 16, Massachusetts.

. R. .

MONS 151300

LAD. Nay, 1960 Me. POS. 25.5.60. JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 2.

ECH.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EKCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 4,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety-or as to any coverage or as to any employee, whichever shall first happen.

Botwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 5. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EKCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable here—under for an amount greater than \$4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Moderwriters on account of any loss covered under this Bond, the net amount of Moderwriters on account of any loss covered under this Bond, the net amount of Moderwriters on account of any loss covered to reimbursement or recovery, after deducting the actual cost of obtaining or making of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraphs suretyship, insurance or reinsurances also security or indemnity taken from any source by or for the benefit of the Underwriters.

-1-

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
- 8. NOTWITHSTANDING enything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m.Standard (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:



\$1,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

MONS 151303

(Rider 7)

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- 2 -

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Folicy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963 Second Annual Period - 1st October, 1963 to 1st October, 1964 Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



(BZOA)

ATTACHING TO AND FORMING PART OF POLICY NO.

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or n millions, 27, No. 212 Street, New York, 5, N.Y.

and that in any suit instituted against any one of them upon this contract. Insurers will abide by

the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shell be restituted. suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, insurers hereon hereby designate the Superintendent. Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the abovenamed as the person to whom the said officer is authorized to mail such process or a true copy

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U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

U.S.A.

TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

(242)





U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (SROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Massachusetts Motor Vehicle or Garage Liability), Automobile Liability (including

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause -Liability-Direct (Limited) applies.

This policy, in respect of any coverage falling within the above classifications only, does not apply :-

- 1. Under any Liability Coverage, to injury, sickness, disease, death or destruction with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of the hazardous propagation of under material and with the propagation of the
 - policy but for its termination upon exhaustion of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom:

 - the nuclear material is contained in spent fuel or waste at any time possesses handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to miury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:
 - us properties" include radioactive, toxic or explosive properties; " nuclear "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "water" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 (a) any nuclear reactor,

 (b) any equipment or device designed or used for (1) separating the isotones of

 - (a) any nuclear reactor,
 (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 250 grams of utanium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 (d) any structure basin exceptation, premises or place premared or used for the

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "neclear reacter" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "Injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

Note:-As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

MONSANTO CHEMICAL COMPANY ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5134(C)/CU2537 of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

BY

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONSANTO CHEMICAL COMPANY ENDORSEMENT

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5134(C)/CU2537 of the VARIOUS COMPANIES

THOMAS E. SEARS, INC.
BY. THOMAS E. SEARS, INCORPORATED

21 ST. JAMES AVENUE SOSTON, MASS.

MONS 151308

CONFIDENTIAL BUSINESS INFORMATION

J (A) FORM

In all communications please quote the following reference

560

CU.2537

321/303040

Companies Combined Policy.



JR

SD.5134

This Policy is subscribed by Insurance Companies Mambers of The Institute of London Underwriters, 40, Lime Street, London, E.C.3.

MONSANTO CHEMICAL COMPANY et al.,



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WITHERSY & Co. LTD.

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The Communicat Combined Believe

Companies Combined Policy.

Whereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers.

Rom we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

Agin know pt that we the Assurers do hereby bind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively. If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In withers whereof we the said Assurers have subscribed our names and sums assured in London as hersinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of na.

MONS

151297

SCHEDULE.

The Policy No.

CU.2537

The Name and Address of the Assured:

MORSANTO CHEMICAL COMPANY et al., as per wording

attached.

800 North Lindbergh Boulevard,

St. Louis 66, Missouri.

The Rate or

Premium:

\$4,324.20

The Period of Insurance

From:

19th December, 1962 12.01 a.m.

To:

1st October, 1965 12.01 a.m.

Both day

"Mid such further period or periods as may be mutually agreed upon.

hereunder: - as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 17.26% of limits of liability as per wording attached herato.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Nuclear Incident Exclusion Clause - Liability - Direct (Broad).

Wherever the words "Underwriters" and "Insurers" appear herein same shall be decesed to read "Assurers".

DATED in LONDON, THE 25th day of September, 1963.

EGM.

ATTACHING TO AND POPHING PART OF POLICY NO. CU.2537

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

INSURING AGREEMENTS

I. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the assured $\cdots r$ all sums which the Assured shall be obligated to pay by reason of the liability

- (H) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or suployee of the Named assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of :-

- (i) Personal Injuries, including death at any time resulting therefrom.
- (11) Property Damage.
- (iii) Advertising liability.

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LINIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

} (as stated in Item 3 of the Declarations) ultimate net loss in respect of each coourrence, but

3 (se stated in Item 4 of the Declarations)

in the aggregate for each annual period during the ourrency of this

and the Underwriters shall then be liable to pay only the excess thereof up to a further

3 (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject

to a limit of

& (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Cocupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRICE INJURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELIA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as maybe added to the Underlying Unbrella Policies stated in Item 2 of the Declarations prior to the happening of an cocurrence few which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be smintained in full effect during the ourrency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

3. CANCELLATION -

This Policy may be cancelled by the Nemed Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aferesaid by Underwriters or their representatives to the Manuel assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Newed Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the pressum for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pre-rate proportion of the pressum for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return pressum.

4. NOTICE OF OCCURRENCE -

Whenever the assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be cent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims harsunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1. Named Assured: MONSANTO CHEMICAL COMPANY et al., as insured under the Underlying Umbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Unbrella Policies: K.76154

IMN 3.	Underlying Umbrella Limits (Insuring Agreement 11):	1,000,000
	Lineuring Agreement 1171	

ITEM 4.	Underlying Unbrells Aggregate Limits	\$1,000,000
	(Insuring Agreement 11):	•

ITEM 5.	Limit of Limbility (Insuring Agreement 11):	\$4,000,000
	(Incuring Agreement 11/1	

ITEM 6.	Aggregate Limit of Liability (Insuring Agreement 11):	\$4,000,000
	/ Transferred waterships	

Thomas E. Sears Inc.,
Park Square Building,
31 St. James Avenue,
Boston 16, Massachusetts.

MONS 151300

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ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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ECH. ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALMAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 4,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.s.

Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety-or as to any coverage or as to any employee, whichever shall first happen.

Botwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.s. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable heremater for an amount greater than \$4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of the reimbursement or recovery, after deducting the actual cost of obtaining or making it. the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance; also security or infemnity taken from any source by or for the benefit of the Underwriters.

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This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonsest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 . of the Policy of which this Bond forms part.
- 8. NOTWITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m.Standard (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwiters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:



\$1,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond.

MONS 151303

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ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963 Second Annual Period - 1st October, 1963 to 1st October, 1964 Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



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ATTACHING TO AND FORMING PART OF POLICY NO. CU.2537

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount ander n minices, 27, No. 213 Street, New York, 5, N.Y.

and that in any suit instituted against any one of them upon this contract. Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of insurers in any such suit and/or upon the request of the Assured to give a written undertaking

to the Assured that they will enter a general appearance upon insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the abovenamed as the person to whom the said officer is authorized to mail such process or a true copy

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U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

TAX PAID CLAUSE U.S.A.

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

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CONFIDENTIAL BUSINESS INFORMATION

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NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Massachusetts Motor Vehicle or Garage Liability), Automobile Liability (including

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause -Liability-Direct (Limited) applies.

This policy, in respect of any coverage falling within the above classifications only, does not apply:-

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwirers or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, emittled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the bazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom:

 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf
 - handled, used, processed, stored, transported or disposed or by or on behalf of an insured; or the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

 "hezardous properties" include radioactive, toxic or explosive properties; "nuclear reaterial" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "special mustes any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means (a) any nuclear reactor,

 (b) any equipment or device designed or used for (1) separating the isotopes of

 - any nuclear reactor,
 any equipment or device designed or used for (1) separating the isotopes of
 uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling,
 processing or packaging waste,
 any equipment or device used for the processing, fabricating or alloying of
 special nuclear material if at any time the total amount of such material in
 the custody of the insured at the premises where such equipment or device is
 located consists of or contains more than 25 grams of plutonium or uranium
 233 or any combination thereof, or more than 250 grams of uranium 235,
 any structure beain excavation, premises or place premared or used for the

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reacter" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With personal to lightly to or destruction of money, the word "injury" or "destruction

With respect to injury to or destruction of property, the word "Injury" or "destruc-tion" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Nors:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

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MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5134(C)/CU2537 of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.
BY, AMERICAN SEARS, INC.
BY, AMERICAN SEARS, INC.
BY, AMERICAN SEARS, INC.

BOSTON, MASS.

MONSANTO CHEMICAL COMPANY ENDORSEMENT

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5134(C)/CU2537 of the VARIOUS COMPANIES

THOMAS E, SEARS, INC.
BY...

THOMAS E. SEARS. INCORPORATED
91 9T. JAMES AVENUE
BOSTON. MASS.

MONS 151308

CONFIDENTIAL BUSINESS INFORMATION Monsanto CBI 5A001219

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Policy.

<i>y</i>	POLICIES	I.E.U. REF. No.	C 6 4	2596	24 1 64	
AMOUNT, PERCENTAGE OR PROPORTION		COMPANY			N/MACI	
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		TOTAL (T) OR PO	RWARD (F)			

J (A) FORM

In all communications please quote the following reference

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CU.2537

321/303040

Companies Combined Policy.



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SD.5134

This Policy is subscribed by Insurance Companies
Members of The Institute of London Underwriters,
40, Lime Street,
London, E.C.3.

MONSANTO CHEMICAL COMPANY et al.,



MONS 151310

PRINTED IN ENGLAND ST WITHERBY & Co. LTD.

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63223 + -1 JAN 1964 (No) oy or other Contract dated on or after let Jan., 1984, will be recognised by the Committee of Lloyd's a reason or other contract comments of the Funds and/or Guerentees todged by the Indeventers of the Puting completing the helder to the benefit of the Funds and/or Guerentees todged by the Indeventers of the Puting Conferent as security for their liabilities unless is bears as foot the Scal of Lloyd's Policy Signing Office,

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LLOYD'S POLICY



ribed only by Underwriting Hembers of Lloyd's all of whem have complied with purposents of the Insurance Companies Act, 1999, as to security and otherwise.)

UIDCTCAS the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have hereunto subscribed their Names (hereinafter called "the Underwriters"),

How Wile the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

How know De that We, the Underwriters, members of the Syndicate(s) whose definitive Number(s) in the attached list are set out in the Table overleaf, or attached overleaf, hereby bind Ourselves, each for his own part and not one for another, our Heirs, Executors and Administrators, and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made within seven days after such loss, damage or liability is proved, and so that the due proportion for which each of Us the Underwriters is liable shall be accertained by reference to his proportion as ascertained according to the said list of the Amount, Percentage or Proportion of the total sum insured which is in the said Table set opposite the definitive Number of the Syndicate of which such Underwriter is a member.

In Waltness whereof the Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.

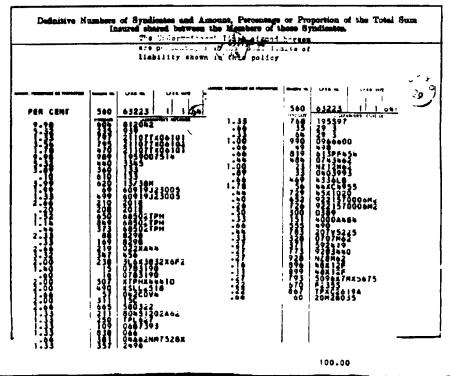
LLOYD'S POLICY SIGNING OFFICE,

2. 3. Trulips

SCHEDULE The Policy No. TC. 2538 The name and address of the Assured MONSANTO MEMICAL COMPANY et al., is per spring attached. 300 North Landbergh Boulevard, Jt. Jouis 66, Missourt, The Premium *18,929.16 The period of Insurance from 19th December, 1962 12.01 a.m. Standard Time m, and for such further period or periods as may be mutually agreed upon The risk and sure incomes become is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy. The sum insured herounder is 63.75% of limits of liability as per wording attached hereto. It is understood and agreed that all promiums and losses (if any) hereunder shall be paid in United States of America currency. Subject to the attacked Service of Suit Clause, Tax and Tax Faid Clauses and Muclear Incident Exclusion Clause - Liability - Direct (Broad).

Dated in London, the 25th day of September, 1965

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ATTACKING TO AND FORMING PART OF POLICY NO. CU. 2538

EXCESS UNBRELLA POLICY

MANUFACTURED: As stated in Item 1 of the Declarations forming a part hereof

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INSURING AGREEMENTS

1. COVERAGE

Under riters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured :cr all sums which the Assured shall be obligated to pay by reason of the liability

- (a) amoused upon the assured by law.
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, etockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom.
- (ii) Froperty Damage,
- (iii) Advertising liability.

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate met loss liability as follows:-

3 (as stated in Item 3
 of the Declarations)

ultimate net loss in respect of each occurrence, but

} (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the ourrency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Ogcupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

3 (as stated in Item 5 of the Declarations)

ultimate net loss in all in respect of each occurrence - subject

to a limit

(as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRICE INCURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any assumts due to the assured on second of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAILTERANCE OF UNDERLYING UMBRELIA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Usbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by uniling written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Maned Assured at the address shown in this Policy shall be sufficient preef of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Hamed Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Mamed Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rate proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the assured has information from which they may reasonably conclude that an occurrence covered bereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is evailable to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEK !.		CCFI''Y et al., as insured under "e a Folicy/ies stated in Item 2 herenf.
ITEN 2.	Underlying Unbrella Policies: E. 76154	and CU.2537.
ITEN 3.	Underlying Umbrella Limite (Insuring Agreement 11):	€ 5,000,700
ITEN 4.	Underlying Unbrella Aggregate Limits (Insuring Agreement 11):	1 5,000,000
ITEM 5.	Limit of Liability (Insuring Agraement 11):	\$1 0,000,000
ITEN 6.	Aggregate Limit of Limbility (Insuring Agreement 11):	\$1 6,000,000
ITEM 7.	Nation of Commrence (Condition 4) ter-	Thomes 2. Pears Inc, Fark Square Building, 31 H James Avenue, Soston 16, Hassachusetts.

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ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 s.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDUNDUM NO. 2.

ECM.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 10,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any amployee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962-12.31 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 10,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraphs suretyship, insurance or reinsurances also security or indemnity taken from any source by or for the benefit of the Underwriters.

-1- MONS 151316

This Bond shall be deemed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sendar's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
- S. NOTWITHSTANDING snything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m..tandard (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such excunt and the amount of cover afforded by this Bond (but not exceeding the amount of loss cocurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to impresse their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 10,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

\$5,000,000 Commercial Blanket Bond excess of \$2,500,000 Frimary Commercial Bond which in turn is excess of \$100,000 Blanket regition Bond.

MONS 151317

(Rider 7)

(281) - 2 -

CONFIDENTIAL BUSINESS INFORMATION

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU. 2538

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963 Second Annual Period - 1st October, 1963 to 1st October, 1964 Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter,

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

U.B.A.

TAX CLAUSE.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Underwriters the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government. N.M.A. 1056

U.S.A.

TAX PAID GLAUSE.

Notice is hereby given that the Underwriters have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four per cent. of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax. N.M.A. 1057

SERVICE OF SUIT CLAUSE (U.S.A.)

(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

scences and Mount and/or numinoes, 1/, Nimina Scient, New York, 5, NY

, and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state terminant to the suit of any state terminant to the suit shall be instituted.

Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent. Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

Printed at Lierd's, London, England. 22/5/82 N.M.A. 772

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability. Storekeepers Liability, Garage Liability, Massachusetts Motor Vehicle or Garage Liability), Automobile Liability (including

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause Liability—Direct (Limited) applies.

This policy, in respect of any coverage falling within the above classifications only, does not apply:-

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or the heart of the policy of the heart of the policy is the heart of nuclear material and with the policy of the heart of nuclear material and with the policy of the heart of nuclear material and with the policy of the policy of the heart of nuclear material and with the policy of the p
 - policy but for its termination upon exhaustion of its limit of liability; or resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting
 - from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf
 - of an insured; or the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement: "hazardous properties" include radioactive, toxic or explosive properties; "nuclear "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 (a) any nuclear reactor.
 - any nuclear reactor
 - (a) any negative reactor,
 (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling,
 - uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

 (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.

 (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction to contain a critical mass of fissionable material.

or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

'Nora:--As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

N.M.A. 1256

MONS 151320

(237)

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

BOSTON, MASS.

MUNSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5135(L)/CU2538 of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY

BOSTON. MASS.

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

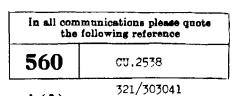
Attached to and forming part of policy No. SD5135(C)/CU2538 of the VARIOUS COMPANIES

THOMAS E, SEARS, INC. BY

THOMAS E. SEARS. INCORPORATED 31 ST. JAMES AVENUE BOSTON, MASS.

MONS 151323

Monsanto CBI 5A001234



FORM J (A)



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SD.5135

Assured MONSANTO CHEMICAL COMPANY et al.,

Premium *18,929,16

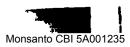
Policy and Stamp

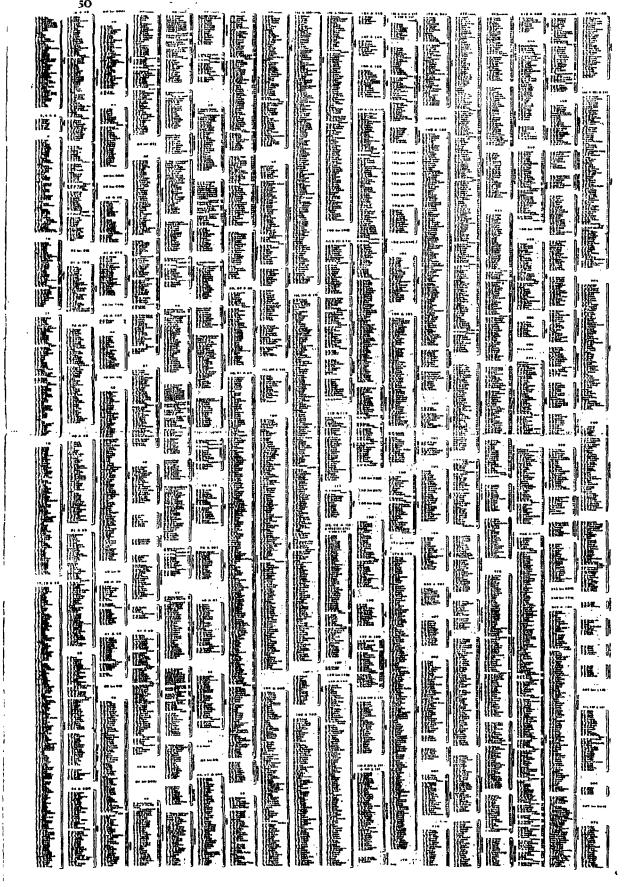
Date of Expiry 1st October, 1965 12.01 a.m. Standard Time.

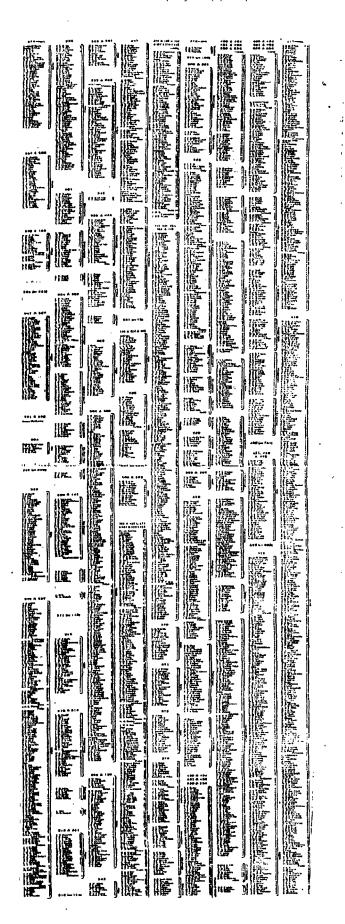
The Assured is requested to read this Policy and, if it is incorrect, return it immediately for alteration.

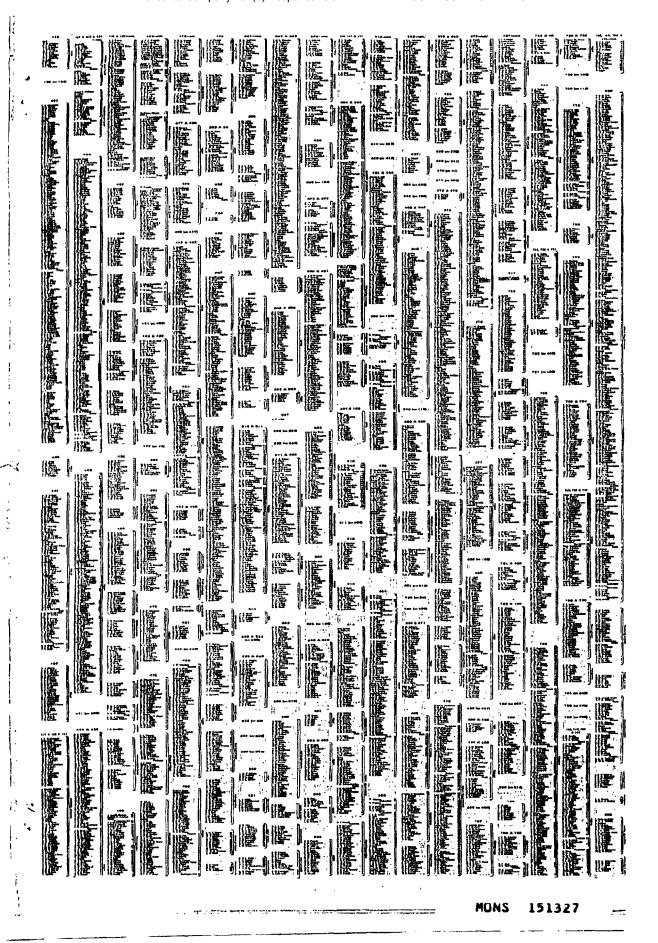
In the event of any occurrence likely to result in a claim under this Policy, immediate notice should be given to:—

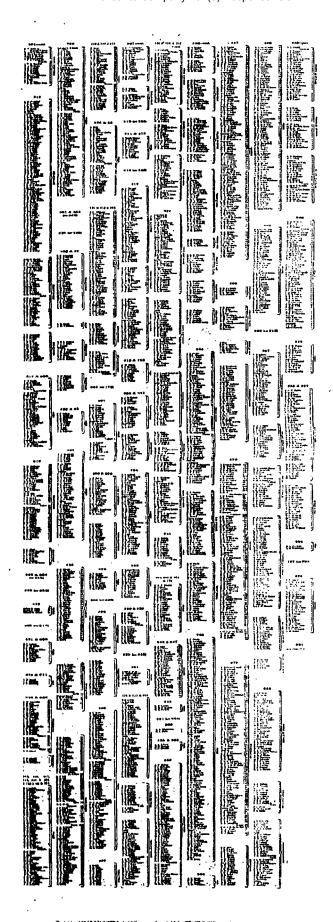












Companies Collective Policy

Epherens the Assured named in the Schedule hereto have agreed to pay premium set forth in the said Schedule to the Insurers named herein to insure against loss, damage or liability set forth herein,

The Insurers hereby severally agreed each for the proportion set against its name to pay or make good to the Assured or the Assured's Executors, Administrators and Assigns all such loss, damage or liability as set forth herein that the Assured may sustain during the period of insurance stated in the said Schedule or during any subsequent period as may be mutually agreed between the Assured and the Insurers; payment to be made within Seven Days after such loss, damage or liability is proved,

PROVIDED THAT:-

- the liability of the Insurers shall not exceed the limits of liability expressed in the said Schedule or such other limits of liability as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness injected I being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to sign this Policy on their behalf have hereunto subscribed my name on their behalf this day of One Thousand Nine Hundred and

Participation	Insurers	Reference Numbers
4.24.	RIVER THAMES INSURANCE COMPANY LIMITED (LEADING COMPANY)	
2.12	EXCESS INSURANCE COMPANY LIPITED	140388 \US
1.91	ALBA GENERAL INSURANCE COMPANY LITTED	189 890 30
•H5 ′	THE WORLD AUXILIARY INSURANCE CORPORATION LILITED	2 89 890/ 20
. 85;	THE ORION INSURANCE COMPANY LIMITED	GC1400 48 (81808)
10.17%	THE DOMINION INSURANCE COMPANY LIMITED	16508634
		Ç

SCHEDULE

- 1. The Policy No. is CU.2538
- 2. The name and address of the Assured is MONSANTO CHEMICAL CONFAMY et al., as per wording attached,
 800 North Lindbergh Boulevard,
 St. Louis 66, Missouri.
 - 3. The Premium hereon is \$5,980.13
 - 4. The Period of Insurance commences on the 19th December, 1962

 a.m.

 and ends on the 1st October, 1965

 both days at 12.01/ Standard Time.
- 5. The Risk and Soun Insured harmundstates hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 20.1% of limits of liability as per wording attached hereto.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Nuclear Incident Exclusion Clause - Limbility - Direct (Broad).

wherever the word "Underwriters" appears herein same shall be deemed to read "Insurers".

ECIM

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

EXCESS UNBRELLA POLICY

MANGED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

entings about increase and and a of filter and remembers to all and a serious independent an accordance to the serious and a ser

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the limitity

- (a) imposed upon the Assured by law.
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, etockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (11) Property Damage,
- (iii) Advertising liability,

sensed by or arising out of each cocurrence happening anywhere in the world, and arising out of the hasards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companios (hereinafter called the "Underlying Umbrella Insurance").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate not loss liability as follows:-

3 (as stated in Item 3 ultimate net loss in respect of each cocurrence, but of the Declarations)

3 (se stated in Item 4 in the aggregate for each annual period during the ourrescy of this of the Declarations) Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Cocupational Disease sustained by any employees of the Assured

and the Underwriters shall then be limble to pay only the excess thereof up to a further

\$ (as stated in Item 5 ultimate net loss in all in respect of each occurrence - subject of the Declarations) to a limit of

\$ (as stated in Item 5 in the aggregate for each annual period during the currency of this of the Dealsrations) policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NOW CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any assumts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered becauser is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional pressum.

2. NAINTENANCE OF UNDERLYING UNBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the pression, the amount and limite of liability and except as otherwise provided herein) as are contained in or as may be added in the Underlying Unbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is unde hereunder.

It is a consistion of this Policy that the Underlying Unbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of socidents and/or cocurrences securring during the period of this Policy or by the operation of Condition C. of the Underlying Unbrella Policies.

-1-

3. CARCELLATION -

This Policy may be cancelled by the Essed Assured or by the Underwriters or their representatives by sailing written notice to the other party stating when, not less them thirty (30) days thereafter, cancellation shall be effective. The sailing of notice as aforesaid by Underwriters or their representatives to the Haund Assured at the address shown in this Policy shall be sufficient proof of sociae, and the insurance under this policy shall unt on the effective date and hour of encoullation stated in the notice. Delivery of such written notice either by the Essed Assured or by the Underwriters or their representatives shall be equivalent to sailing.

If this Policy shall be cancelled by the Henrel Assured the Underwriters shall retain the sustemary short rate propert of the pressum for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters shall retain the pre-rate properties of the pressum for the period this Policy has been in force. Bettee of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return pressum.

4. NOTICE OF OCCURRENCE -

Whenever the assured has information from which they may reasonably conclude that an covarrence severed becomes involves injuries or damage which, in the event that the assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Itan 7 of the Declarations as seen as precticable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insuran is available to the Assured severing a less also overed by this Policy, other than insurance that is in excess of the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECTARACTORS

ITEM 1.	Named Assured:	MCHSANTO CHELICAL COMPANY et al., as insured under the	,
		Underlying Unbrella Policy/ies stated in Item 2 nereof	

ITEN 2.	Underlying	Unbrolla	Policies	 and	CU_253'	7.

ITEN 2.	Underlying Unbrella Policies: K.76154	and CU.2537.
ITEN 3.	Underlying Unbrolls Limits (Insuring Agresment 11):	♥ 5,000,000
ITEN 4.	Underlying Unbrolla Aggregate Limits (Insuring Agreement 11):	\$ 5,000,000
ITEM 5.	Limit of Linkility (Insuring Agreement 11):	\$10,000,000
ITEM 6.	Aggregate Limit of Limbility (Insuring Agreement 11):	010,000,000
175K 7.	Notice of Consummance (Consisting 4) to:-	Thomas E. Sears Inc, Park Square Duilding, 31 St James Avenue,

LED. May, 1960 Xe. PGB. 25.5.60.

- 2 -

Boston 16, Nessachusetts.

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHARGED.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 2.

HIM.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy pariod sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Pidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the assunt or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 10,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 5. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EKCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable heremender for an amount greater than \$ 10,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such axcess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyphip, insurance or reinsurance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

- 1 -

This Bond shall be desmed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
- 8. NOTWITESTANDING snything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m.Standard (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunier solely by reason of the operation of a Non-Cumulative Supermeded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss coourring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 10,000,000 in respect of any one cocurrence.

SCHEDULE

The existing Primary Insurances:

\$5,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of *100,000 Blanket Position Bond.

MONS 151335

(Rider 7)

(281)

- 2 -

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963 Second Annual Period - 1st October, 1963 to 1st October, 1964 Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU. 2538

U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the canoellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

U.S.A.

TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

(342)

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers bereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount ancior nominees, 27, William Street, New York, 5, N.Y.

that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Extractions are the appearance to any explaint of any total progression of the United Scarce which

Further, pursuant to any statute of any state, territory or district of the United States which makes prevision therefor, insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy

(240)

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:-

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause Liability—Direct (Limited) upplies.

This policy, in respect of any coverage falling within the above classifications only, does not apply:—

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability, or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or oversitation is required to maintain financial.
 - to which (I) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agreey thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom:
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed handled, used, processed, stored, transported or disposed of by or on behalf
 - of an insured; or (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- ¿V. As used in this endorsement: "hezardous properties" include radioactive, toxic or explosive properties: "nuclear "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 (a) any nuclear reactor.
 - any nuclear reactor
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling,
 - processing or packaging waste,

 (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction

or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:--As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

No. CU.2538 321/303C41

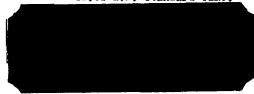
Companies Collective Policy

JR SD.5135

Assured MONSANTO CHEMICAL COMPANY et al.,

Premium #5,980.13

Expiration Date 1st October, 1965
12.01 a.m. Standard Time.



The Assured is requested to read this Policy and if incorrect return it immediately for attention,

J (A) FORM No. Whe Companies Combined Police CU.2538

Bhereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers.

Companies Combined Policy.

3200 we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

Rom know pr that we the Assurers do hereby bind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively. If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise. this Policy shall become void and all claim thereunder shall be forfeited.

In mitness whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.

THE PRETERE OF PRETTAMESONU MOCES PRINT DIMETER R. W. B.

SCHEDULE.

The Policy No. CU.2538

The Name and Address of the Assured: MONSANFO CHEMICAL COMPANY et al., as per

wording attached,

800 Forth Lindbergh Boulevard, St. Louis, 66, Missouri.

The Rate or Premium:

4,785.51

The Period of Insurance

From: 19th December, 1962 12.01 a.m. To: 1st October, 1965 12.01 a.m.

Standard Fime

Both day first cather and for such further period or periods as may be mutually agreed upon.

The Risk than thereunder: - as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 16.11 of limits of liability as per wording attached hereto.

It is understood and agreed that all premiums and losses (if any) hereunder shall be said in United States of America currency.

Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Tuclear Incident Exclusion Clause - Liability - Direct (Broad).

Therever the words "Underwriters" and Insurers" appear herein same shall be deemed to read "Assurers".

DATED in LONDON, THE 25th day of September, 1963

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Policy.

	3	POLICIES			1.L.W. 88R He		C 6 4	2841	2 7	1	5 4	\Box
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<u> </u>				10	TAL (I) OR	FORW	AAD (F)			·- -		

MIN.

ATTACHLIS TO AND PORMING PART OF POLICY NO.CU. 2538

EXCESS UNBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

ingenenning printed proposition described at the color of

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law.
- or (b) assumed under contract or agreement by the Named Assured ami/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (11) Property Damage,
- (iii) Advertising liability,

omused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Unbrella Felicies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurence Companies (hereinafter called the "Underlying Unbrella Insurers").

11. LINIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurera have pead or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

3 (as stated in Item 5 ultimate net loss in respect of each coourrence, but

\$ (as stated in Item 4 in the aggregate for each annual period during the currency of this of the Declarations) Policy separately in respect of Products Liability and separately in respect of Parsonal Injury (fatal or non-fatal) by Occupational Disease suntained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

\$ (as stated in Item 5 ultimate net loss in all in respect of each coordinates = subject of the Declarations)

\$ (as stated in Item 6 in the aggregate for each annual period during the currency of this of the Dealarations) policy, separately in respect of Products Liability and separately in respect of Parennal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NOW CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of limbility hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any assumts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to probe the Assured for liability in respect of such personal injury or property damage without payment of additional pressure.

2. MAINTENANCE OF UNDERLYING UNBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, employees and conditions (except as an experience), the ascent and limits of liability and except as otherwise provided herein) as are contained in or a limit to the Underlying Unbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Unbrella Policies shall be saintained in full effect during the currecay hereof except for any reduction of the aggraphs limits contained therein solely by payment of claims in respect of socidents and/or courresces occurring during the period of this Policy or by the operation of Condition C. of the Underlying Unbrella Policies.

- 1 -

7. CANCELLATION -

This Polisy may be concelled by the Hemed Assured or by the Underwriters or their representatives by untiling written notice to the other party stating when, not less than thirty (30) days thereafter, concellation shall be effective. The sating of notice as aforestid by Underwriters or their representatives to the Hamed Assured at the address shown in this Policy shall be sufficient proof of metics, and the immurance under this policy shall one on the offertive data and hour of cancellation stated in the motics. Delivery of such written notice either by the Hamed Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Hemed Assured the Underwriters shall retain the customary sheet rate proportion of the pressure for the partied this Policy has been in force. If this Policy shall be esseedled by the Underwriters the Underwriters shall retain the pro rate proportion of the premium for the partied this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably communic that an occurrence covered berwanier involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as seen as practicable, provided becover, that failure to give notice of my occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not projudice such slaims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this Folicy, other than insurance that is in excess of the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1.	Hemed Assured:	MCMAATC CHAICAL COPATY et al., as insured under the
		Underlying Unbrella Policy/ies stated in Item 2 hereof.

ITEM 2. Underlying Unbrella Policies: K.76154 and CU.2	and CU.2537	end	K.76154	Policies:	Umbrella	Underlying	ITEN 2.
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ITEN 2.	Underlying Unbrella Policies: K.76154	and GU.2537.
ITEN 3.	Underlying Umbrella Limits (Insuring Agreement 11):	\$ 5,000,000
ITEM 4.	Underlying Umbrella Aggregate Limits (Insuring Agreement 11):	\$ 5,000,000
ITM 5.	Limit of Limbility (Invuring Agramment 11):	§ 10,000,000
ITEM 6.	Aggregate Limit of Limbility (Insuring Agreement 11):	● 10,000,000
139 7.	Estime of CoonTranse (Condition 4) to:-	Thomas E. Sears Inc, Park Square Building, 31 St James Avenue,

LRD. Hey, 1960 Xa. P98. 25.5.60.

- 2 -

Boston 16, Massachusetts.

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUK NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 2.

MIN.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 10,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the "Manual date of cancellation, termination or expiration of this Bond as an entirety of the Bond as an

Ectwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 1962 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery pariod provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shell be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 10,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest sots of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reimbursement also security or indemnity taken from any source by or for the benefit of the Underwriters.

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This Bond shall be desmed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employees or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
- 8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 s.m. Standard (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of limitity under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretuship Rider contained therein, the Underwriters in determining the amount of loss unier this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be quantitive in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount extaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss convering during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 10,000,000 in respect of any one occurrence.

SCHEDULE

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The existing Primary Insurances:

\$5,000,000 Commercial Blanket Bond excess of "2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 3lanket Fosition Bond.

(Rider 7)

(281)

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JR

ATTACRIEG TO AND FORMING PART OF POLICY NO. CU.2538

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963 Second Annual Period - 1st October, 1963 to 1st October, 1964 Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Unbrella Policy is the period from the 1st October, 1962 to 1st October 1965, and the provisions of insuring Agreement II of the underlying Unbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



(SEOA)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2538

U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.



U.S.A.

TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

(242)



SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or nominees, ..., sitest, New York, 5, N.Y.

that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Ceurt or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers, layers such suffice upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a

pursuant to any statute of any state, territory or district of the United States which a grewings therefor, insurers haven hereby designate the Superintendent, Commissioner restate of lesurance or other officer specified for that purpose in the statute, or his successor commission at office, as their true and lawful attorney upon whom may be served any lawful as in any action, suit or proceeding instituted by or on behalf of the Assured or any clary hereunder arising out of this contract of insurance and hereby designate the aboveit as the person to whom the said officer is authorized to mail such process or a true copy

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U.S.A.

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NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (SROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability. Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause Liability—Direct (Limited) applies.

This policy, in respect of any coverage falling within the above classifications only,

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

 II. Under any Medical Payments Coverage, or under any Supplementary
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

 (b) the nuclear material is contained in spent fact or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

 (c) the injury sickness disease death or destruction arises out of the furnishing
 - or an insured of services, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endom

As used in this endomement:

"hexardesse preparties" include radioactive, toxic or explosive properties; "meclear maserial in mens source material, special nuclear maserial or byproduct material; "heaver seasterial" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waster means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waster means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "neclear facility" means (a) any sustens reactor.

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutosium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of apecial nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of putonium or uranium 233 or any combination thereof, or more than 25 grams of putonium or uranium 233 or any combination thereof, or more than 25 grams of putonium or uranium control on the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such all premises used for such operations; "weelear reactor" means any apparatus designed or used to sestals nuclear fasion in a saff-supporting chain reaction or to contain a critical mass of flusiosable material.

With respect to injury to or destruction of property, the word "injury" or "descrueties" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Novs:—As respects policies which afford liability coverages and other forms of obverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

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MONS 151350

CONFIDENTIAL BUSINESS INFORMATION

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.	
Attached to and forming part of policy No. SD5135 (C)/CU2538	of th
VARIOUS COMPANIES THOMAS E. SEARS, INC. BY	
THOMAS E. SEARS, INCORPORATED	

BOSTON, MASS.

J (A) FORM

In all communications please quote the following reference

=60

CU.2538

321/303041

Companies Combined Policy.



JR

SD.5135

This Policy is subscribed by Insurance Companies
Members of The Institute of London Underwriters,
40, Lime Street.
London, E.C.3.

MOUSANTO CHEMICAL COLEANY et al.,

THOMAS E. SEARS, INC.
INSURANCE
--- PARK SQUARE BUILDING

BOSTON, MASS.

PRINTED IN ENGLAND BY WITHERBY & Co. LTD.

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Form approved by Gloyd's Underwythern' Fire and Non-Marine Americans.

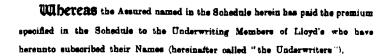


reheathed, will be liable to be presente against ender Lloyd's Acts. 15 J 2 22 4 - 1 JAN 1964 (NES)

No Policy or other Contrast dated on or after 1st Iam. 1984, will be recognised by the Commistee of Lloyd's as emisting the holder to the benefit of the Funde and/or Guerantees lodged by the Anderwriters of the Policy or Contract as security for their liabilities unless it bears as fees the Seal of Lloyd's Policy Signing Office.

LLOYD'S POLICY

(Subscribed only by Underwriting Members of Lloyd's all of whem have semplied untithe requirements of the Insurance Companies 4et, 1958, as to security and otherwise,



How we the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim bereunder shall be forfeited.

Whose definitive Number(s) in the attached list are set out in the Table overleaf, or attached overleaf, hereby bind Ourselves, each for his own part and not one for another, our Helis, Executors and Administrators, and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made within seven days after such loss, damage or liability is proved, and so that the due proportion for which each of Us the Underwriters is liable shall be accertained by reference to his proportion as ascertained according to the said list of the Amount, Percentage or Proportion of the total sum insured which is in the said Table see opposite the definitive Number of the Syndicate of which such Underwriter is a member.

In Willness whereof the Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.

LLOYD'S POLICY SIGNING OFFICE,

MANAGER.

11 /4

MONS 151354

2 8 Phillips

9CHEDULE

The Policy No. 70 2539

The name and address of the Assured NONSANTO CERTICAL COMPANT at al., as per wording attached, 800 North Lindberch Boulevard, 3t. Louis 66, Missouri.

The Premium \$7,720.13

The period of Insurance from 1945 December, 1962 12.01 a.s. to lat October, 1965 12.01 a.s. Standard Thee both days Andrews, and for such further period or periods as may be mutually agreed upon

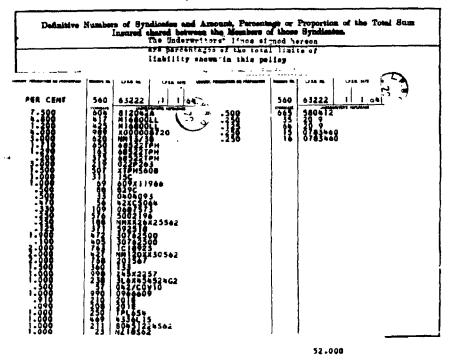
The risk mediantessand herwinder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured herwinder is \$2.00% of limits of liability as per wording attached hereto.

It is understood and agreed that all pressume and losses (if any) herwinder shall be cald in United States of America currency.

Subject to the attached Service of Santy Classes, The and Sur Paid Classes and Ruclear Incident Stalesian Classes - Liability - Direct (Broad).

Dated in London, the 25th day of September, 1965



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ATTACHING TO AND PORNING PART OF POLICY NO. CU.2539

RICESS UNBRELLA POLICY

MANGED ANSURED: As stated in Item 1 of the Declarations forming a part bereof

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INSURING ACREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law.
- or (b) secumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his ospecity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (ii) Property Demage,
- (111) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazaris severed by and se defined in the Underlying Unbrella Polinies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Unbrella Insurance").

11. LINIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate not loss liability as follows:-

3 (as stated in Item 3 of the Declarations)

ultimate not lose in respect of each commutence, but

3 (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately is respect of Personal Injury (fatal or non-fatal) by Cocupational Disease sustained by any employees of the Assured

and the Underwriters shall them be liable to pay only the excess thereof up to a further

8 (as stated in Item 5 of the Declarations)

ultimate met loss in all in respect of each coourrence - subject

to a limit of

\$ (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Parsonal Enjury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

COMDITIONS

1. PRIOR INSURANCE AND NOW CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Reclarations shall be reduced by any assumts due to the Assured on secount of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising but of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of much personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UNBERLIA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (amount as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Unbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Unbrella Policies shall be unintained in full offset during the currency hereof emost for any reduction of the appropriate limits contained therein solely by payment of claims in respect of accidents and/or occurrences communing during the period of this Policy or by the operation of Condition C. of the Underlying Unbrella Policies.

-1-

5. CARCELLATION -

This Palisy may be essential by the Essed Assured or by the Underwriters or their representatives by enting written nation to the other party stating when, not less than thirty (30) days thereafter, essentiation shall be offsetive. The satisfies of settee as afferently by Underwriters or their representatives to the Read Assured of the address shown in this Policy shall be unflicingly proof of settee, and the insurance under this policy shall and so the offsetive date and hour of cascallation stated in the artists. Delivery of read written settee either by the Sanet Assured or by the Underwriters or their representatives shall be equivalent to milling.

If this Policy shall be cancelled by the Sanet Assured the Unforwiters shall retain the customary shart rate properties of the present for the partnet take Policy has been in force. If this Policy shall be consolited by the Unionwriters the Unionwriters the Unionwriters the Policy has been in furse. Setten of compellation by the Unionwriters shall be effective own though Unionwiters who no payment or tender of return presents.

A. WOTTON OF COUNTRIES -

Theorem the Assural has information from which they may reasonably conclude that an ensurance covered howendor involve injuries or denote which, in the event that the Assured shall be hold liable, is likely to involve that Policy, notice shall be each or cated in low 7 of the Policy or on one provideship, provide however, that Caline to give notice of my constrains which is the time of its hopemany tile and appear to give rice to claims becoming til not projetion such claims.

5. OTHER DISCRASOR --

If other valid and collectible incurance with any other factors is available to the Assured covering a loss also exceed by this Felloy, other than incurance that is in casses of the incurance afforded by this Felloy, the incurance afforded by this Felloy, the incurance afforded by this Felloy shall be in casses of and shall set contribute with such other incurance.

DECLARATIONS

Time t.	Stand Asserted?	MONSANTO CHEMICAL COMPANY of al., as insured under the Underlying
		Umbrella Policy/ies stated in Item 2 hereof.

1788 3. Underlying Oubsule Li (Invering Agreement 11	4 to	15,000,000
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itelj.	Limit of Mahility	\$ 5,000,000

1130 T.	Notice of Occuprence (Condition 4) to:-	Thomas E. Sears Inc.,
		Park Square Builling,
		31 St. James Avenue,
		7 16 Vaaabii-abbi

180. Hep, 1960 Ze. POS. 25.5.60. - 2 -

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ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively --

First Annual Period - 19th December, 1962 to lat October, 1963 Second Annual Period - 1st October, 1963 to 1st October, 1964 Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

JR

ATTACHING TO AND PORNING PART OF POLICY NO. CU.2539

ADDENDUR NO. 3.

Notwithstanding anything contained berein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is assended to 15th April, 1965 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ACTACIDITY TO AND FURNING PART OF POLICY NO. CU.2539

ADDISEDUR 30. 2

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EXCESS FURLITY GUARANTES - (COMMENCIAL BLANCE BOOD).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy pariod sustain or discover that they have sustained by reason of the dishometry of may or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIES ALMAIN TEAT this Bond is for an amount not expeeding in the aggregate for all such loss the sum of \$ 5,000,000 and is subject to all the sum turns and conditions as the said Frimary Insurances, insofar as such turns and conditions de not conflict with the terms and conditions of this Bond.

2. Varranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1952 12.01 a.m. Stundard Time (hereinafter called "the fetrecative date") but with the understanding that in the event of the camcellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Frimary Insurances following such concellation, termination or expiration in which to discover losses which may have contrad between the date neared in this varranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination creativety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Natrosoftve date is 19th December, 1962 12.01 a Standard. Size the said encommondary Bond shall be dessed to be a reneval hereof and in consequence the disservary period provided barein shall not be operative.

- J. It is "esemidition of this Bond that the Primary Insurances specified in the Schedule Resear of which this Bond pays the EXCESS shall be unintained in full force and effect throughout the pariod of this Bond.
- 4. Upon the discovery of any loss berwunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstending any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in a creat heall the Underwriters be liable hereunder for an assumt greater than \$ 5,000,000 on account of any cus loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the lastered or by the Underwriters on account of any loss covered under this Sond, the met amount of such Underwriters on account of any loss covered under this Sond, the met amount of such the mean, shall be applied to reimburse the lastered in full for that part, if any, of the small be applied to reimburse in this Sond, and the balance, if any, or the small be applied to that reimbursement or recovery if there he no such access less, shall be applied to that part of such loss covered by this Sond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall consults all necessary papers and runder all assistance not permitted to the Underwriters the rights paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraphs surviyable, insurance or reimbursement also security or indexatity taken from any source by or for the benefit of the

-

This Bond shall be deemed cancelled as to any imployee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or emcellation of said Frimary Insurances as to such Employee or as to the position filled by such Employee:
- (e) at 12.01 a.m. Stendard Time as nforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered sail. Such date if the notice be served shall be not less than fifthen days after such service or, if sent by registered sail, not less then twenty days after the date borne by the Sendar's registry receipt.
- 7. This Bond shall be desmed campelled as an entirety on the effective date of the termination or cancellation of the Frimary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3, of the Folisy of which this Bond forms part.
- 8. JOYNITERIADING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962-12.01 a.m.Standard (hereinsfter called "SUFFERENCE DUD(S)") which is not recoverable thereunder owing to the appiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

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- In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solally by reason of the operation of a Non-Cumulative Superseded Suretyship Ridar contained therein, the Underwriters in determining the amount of loss under this Bond shall defined only that portion, if any, remaining after such reduction.
- It is further understood and agreed that the Supermeded Scales) and this Scale shall not be emmilative in amount and in the event of a loss discovered before the employments of the above mentioned extension period, involving both the Supermeded Scales) and this Scale, the amount attaching to the Supermeded Scales) shall be first paid, and then the difference, if any, briven such amount and the amount of cover affected by this Scale (but not exceeding the amount of loss cocurring during the partial of indensity provided by this Scale shall be payable berwander.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a mature not instruct under this Bond or to increase their liability : respect of any loss or series of losses beyond the amount of this loss.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Union-writers' limit of liability of \$ 5,000,000 in respect of any one conurveus:

Sections

The existing Prinary Insurantes

\$15,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Position Bond

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ATTACHING TO AND FORMING PART OF POLICY NO. CU. 2539

U.S.A.

TAX GLAUSE.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Underwriters the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government. N.M.A. 1056

U.S.A.

TAX PAID GLAUSEL

Notice is hereby given that the Underwriters have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four per cent. of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax. N.M.A. 1057 (244)

SERVICE OF SUIT CLAUSE (U.S.A.)

(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)

It is agreed that in the event of the failure of Underwriters become to pay amy amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court. It is further agreed that service of process in such suit may be made upon

Mendes and Mount anger nominaces, ar, Vrinning Street, New York, 5, N.Y.

that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

by the final decision of such Court or of any Appellate Court in the svemb of an appeal.

The above-named are authorised and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any businficiary hereunder arising out of this contract of insurance (or reinsurence), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

Printed at Llerd's, London, England. 22/5/48 N.M.A. 772

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional und Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause -Liability—Direct (Limited) applies.

This policy; in respect of any coverage falling within the above classifications only,

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability, or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, with any person or organization.

 II. Under any Medical Payments Coverage, or under any Supplementary Payments.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

 "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1934 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 (a) any nuclear reactor.

 - (a) any nuclear reactor,(b) any equipment or device designed or used for (1) separating the isotopes of
 - (b) any equipment of device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 234,

233 of any combination thereof, or more than 230 grams of uranium 235, (d) any structure, basin, excavation, premises or place prepared or used for the storage of disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.
With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/40.

N.M.A. 1256

(237)

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5136(L)/CU2539 of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

THOMAS E. SEARS, INCORPORATED
SI ST. JAMES AVENUE
BOSTON, MASS.

.. .

MONS 151364

CONFIDENTIAL BUSINESS INFORMATION

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5136(L)/CU2539 of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS B. SEARS, INC.

THOMAS E. SEARS. INCORPORATED 31 ST. JAMES AVENUE BOSTON, MASS.

MONSANTO CHEMICAL COMPANY ENDORSEMENT

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SD5 136 (C) /CU25 39

of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC. BY / 2 / At Manager

THOMAS E. SEARS, INCORPORATED BURBYA BRMAL TE 16 BOSTON, MASS.

In all communications piezze quote the following reference			
560	CU.2539		
	321/303039		

FORM J (A)



Assured MONSANTO CHEMICAL COMPANY et al..

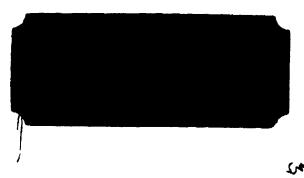
Premium \$7,720.13

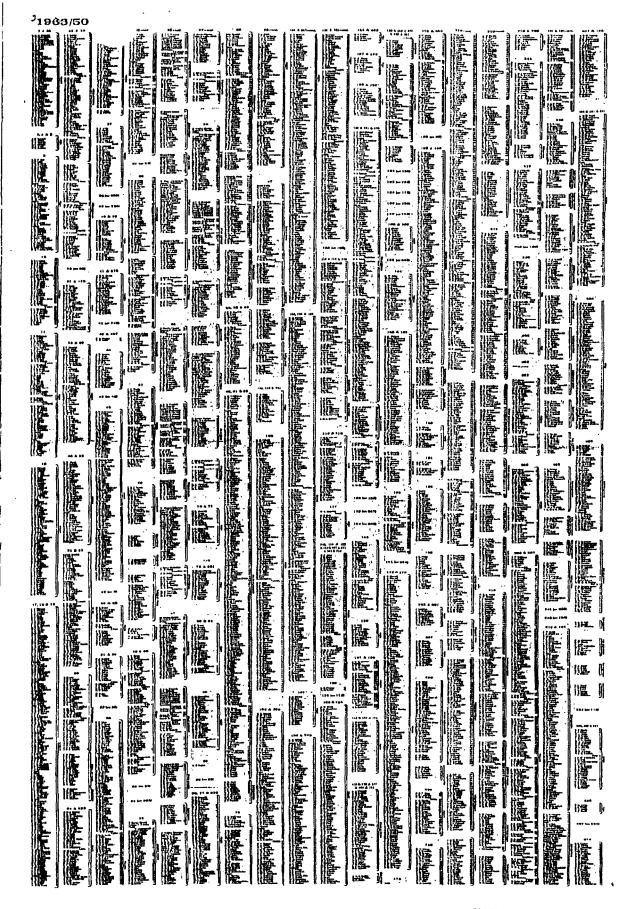
Policy and Stamp

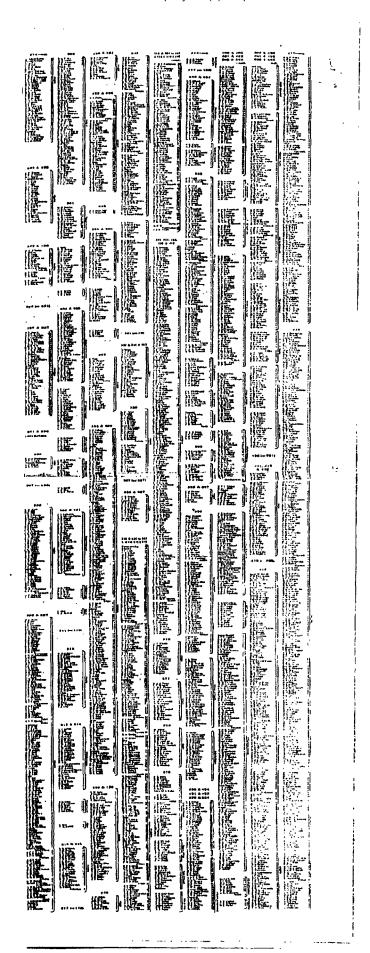
Date of Expiry 1st October, 1965 12.01 a.m. Standard Time.

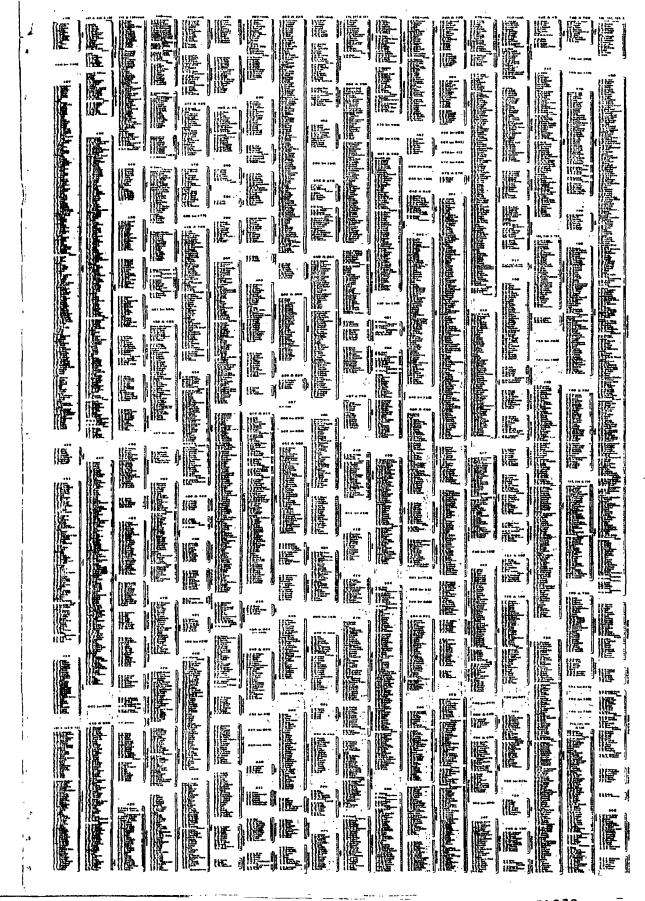
The Assured is requested to read this Policy and, if it is incorrect, return it immediately for alteration.

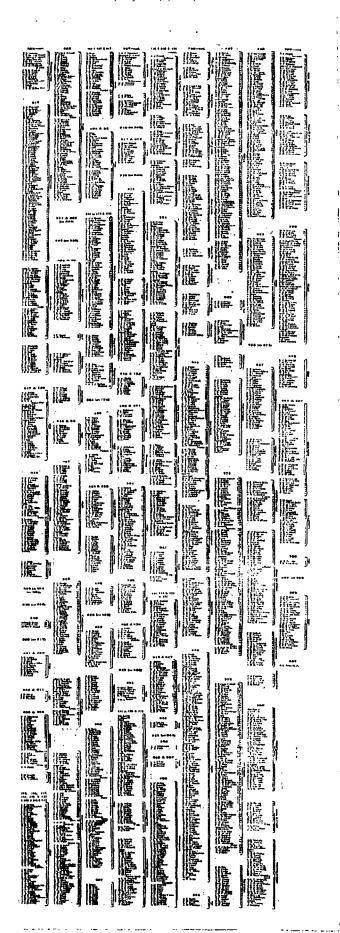
In the event of any occurrence likely to result in a claim under this Policy, immediate notice should be given to:—











321/303039

Companies Collective Policy

Bhtttas the Assured named in the Schedule hereto have agreed to pay premium set forth in the said Schedule to the Insurers named herein to insure against loss, damage or liability set forth herein,

The Insurers hereby selectally agree each for the proportion set against its name to pay or make good to the Assured or the Assured's Executors, Administrators and Assigns all such loss, damage or liability as set forth herein that the Assured may sustain during the period of insurance stated in the said Schedule or during any subsequent period as may be mutually agreed between the Assured and the Insurers; payment to be made within Seven Days after such loss, damage or liability is proved,

PROVIDED THAT:--

- the liability of the Insurers shall not exceed the limits of liability expressed in the said Schedule or such other limits of liability as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers.
- the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In twitness impered I being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to sign this Policy on their behalf have hereunto subscribed my name on their behalf this Turnels and day of Companies One Thousand Nine Hundred and South above.

THE DOMINION INSURANCE COMPANY LIMITED

Acordoni Manager

(677) LAS. 4/63

SCHEDULE 1. The Policy No. is CO.2539 MORSANTO CHEMICAL COMPANY at al., as per wording attached, 2. The name and address of the Assured is 800 North Lindbergh Boulevard, St. Louis 66, Missouri. 3. The Premium hereon is \$5,047.78 4. The Period of Insurance commences on the 19th December, 1962 both days at 12.01/ Standard Time. and ends on the lat October, 1965 5. The Risk and Su nethronomicrate harounder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy. The sum insured hereunder is 34.00% of limits of limbility as per wording attached hereto.

It is understood and agreed that all premiums and losses (if any) becomes shall be paid in United States of America ourrency.

Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Muclear Incident Exclusion Clause - Liability - Direct (Broad).

Marever the word "Underwriters" appears herein size shall be deemed to read "Insurers".



V

Participation	Insurers	Reference Numbers
16.00%	THE DOMINION INSURANCE COMPANY LIMITED (LEADING COMPANY)	
4.00%	EXCESS INSURANCE COMPANY LIMITED	1940044
5.00%	ENGLISH AND AMERICAN INSURANCE COMPANY LIMITED	erfel sure sold
1.00%	ANGLO-PRENCE INSUNANCE COMPANY LIMITED	141802875
3,00%	ALBA GENERAL INSURANCE CONFANY LIMITED	,
2.00%	SWISS UNION GENERAL INSURANCE COMPANY LIMITED	nfront graffing
2.00%	SOVEREIGN MARINE & GENERAL INSURANCE COMPANY LIMITED	Kunja
1.00%	ANDREW WEIR INSURANCE COMPANY LIMITED.	18H104API 18417/3307)
	į	
	MONS	151373

EGN.

ATTACHLIG TO AND POPPLING PART OF POLICY NO. 3.2539

EACESS UNBRELLA POLICY

NAMED ADJURED: As stated in Item 1 of the Declarations forming a part hereof

midden setelekkengan esseketekkundükk kelestusemenken senu oraak sook sooks sooseadan asaan oraan oraan dessek gajagi salakukun makasalasa kelestusekkan ja kulusus destimista desseksook sook sook taka soomaa asaan oraan o

INSURING AGREEMENTS

1. CCVERAJE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured ':r all sums which the Assured shall be obligated to pay by reason of the limitity

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Nemed Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (11) Property Damage,
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurence Companies (hereinafter called the "Underlying Umbrella Insurence").

11. LIMIT OF LIABILITY - UNDERLITED LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

} (ne stated in Item 5
 of the Declarations)

ultimate net loss in respect of each occurrence, but

3 (ne stated in Item 4 of the Declarations) in the aggregate for each annual period during the ourrency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

\$ (as stated in Item 5 of the Declarations)

of the Declarations)

ultimate net lose in all in respect of each occurrence - subject to a limit of

3 (as stated in Item 6

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Cocupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIC. INJURANCE AND NOW CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other expess Policy issued to the assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence occurred hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. NAIETENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the ascent and limits of liability and except as otherwise provided herein) as are contained in or as may be added in the Underlying Unbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Univella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or cocurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Univella Policies.

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LGN.

ATTACHING TO AND FORMING PART OF POLICE NO. 2.2539

EXCESS UNDRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

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INSURING AGREENEETS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law.
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named assured, while soting in his capacity as such,

for deserge, direct or consequential and expenses on account of:-

- (i) Fermonal Injuries, including death at any time resulting therefrom,
- (11) Property Damage,
- (iii) Advortising liability,

caused by or arising out of each occurrence happening unwhere in the world, and arising out of the hazards covered by and se defined in the Underlying Unbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Unbrella Insurers").

11. LINIT OF LIABILITY - UNDERLYING LINITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate not loss liability as follows:-

- 3 (as stated in Item 3 of the Declarations)
- ultimate not loss in respect of each openwrence, but
- 3 (se stated in Item 4 of the Declarations)

in the aggregate for each annual period during the ourrency of this Policy separately in respect of Products Limbility and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease mustained by any employees of the Assured

and the Underwriters shall then be limble to pay only the excess thereof up to a further

- 3 (As stated in Item 5
- ultimate net loss in all in respect of each occurrence subject
- to a limit of
- 3 (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately is respect of Personal Injury (fatal or non-Tatal) by Occupational Disease mustained by any employees of the Assured.

CONDITIONS

1. PRICE INSURANCE AND HOM CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also devered in whole or in part under any other expess Policy issued to the assured prior to the inseption date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any escents due to the Assured on assessment of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or properly damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Pelicy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional pressum.

2. KATHYEMANCE OF GENERALTING UNBERTILA THERMANCE -

This Policy is subject to the case terms, definitions, embusions and conditions (except as supplyther proclam, the assent and limits of liability and except as otherwise provided berein) as are contained in an an early be added to the Unterlying Unbralla Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made becomes.

It is a condition of this Policy that the Underlying Unbrolla Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or cocurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Unbrolla Policies.

- 1 -

5. CANCELLATION -

This Policy may be esmeelled by the Hened Assured or by the Underwriters or their representatives by sailing written notice to the other party stating them, not less than thirty (30) days thereafter, consoliction shall be offestive. The nailing of settee as aforesaid by Underwriters or their representatives to the Named Assured at the astrone above in this religy shall be sufficient proof of notice, and the insurement under this policy shall can be offestive date and hour of cancellative stated in the notice. Delivery of each written notice wither by the Hened Assured or by the Underwriters or .heir representatives shall be equivalent to sailing.

If this Policy shall be carried by the Faced isovered the Underwriters shall retain the curtomary chert rate proportion of the pressum for the paried this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the per rate proportion of the pressum for the paried this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters sales as payment or tender of return pressum.

4. SOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably consists that an eccurrence covered berounder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Polsey, notice whall be sent as stated in Item 7 of the Declarations as now as previousle, provided however, that failure to give notice of may constraine which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not projettee such claim.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurance is evaluable to the Assured covering a lose also covered by this Foliay, other than insurance that is in excess of the insurance afforded by this Foliay, the insurance afforded by this Foliay, the insurance afforded by this Foliay shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEN 1.		CLEATAR CONFAM? et al., as insured under the Underlying Policy/ies stated in Item 2 hereof.	
ITEM 2.	Underlying Unbrella Polisies	K.76154, CU.2537 and CU.2538	

1 769 3.	Underlying Unbrella Limits (Insuring Agreement 11):	15,000,000
ITEM 4.	Underlying Unbrella Aggregate Limite (Insuring Agreement 11):	15,000,000
ITEH 5.	Limit of Linbility (Insuring Agreement 11):	• 5, oc,oco
ITEN 5.	Aggregate Limit of Liability (Innuring Aggreement 11):	\$ 5,000,000

ITEM 5.	iggregate Limit of Classifity	₹ 5,000,000
	(Insuring Agreement 11):	t
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		ì
		· · · · · · · · · · · · · · · · · · ·

ITEM 7. Notice of Occurrence (Condition 4) terThomas J. Jears Inc.,
Park Square Building,
51 Jt. James Avenue,
Boston 16, Massachusetts.

LED. Noy. 1960 to. -2- MONS 151375

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.





ATTACHING TO AND FORMING PART OF POLICY NO. U.2539

ADDENDUM NO. 2

EGM.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 5,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th pecember, 1962 12.01 2.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 7. It is a condition of this Bond that the Frimary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable here—under for an amount greater than \$ 5,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in sames of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance: also security or indemnity taken from any source by or for the benefit of the Underwriters.



This Bond shall be deemed cancelled as to any Employee

- : 1) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee:
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 of the Policy of which this Bond forms part.
- 8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) cerried by the Assured continuously up to and prior to 19th December, 1962 10.01 a.m.stminimic (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extermion period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters! limit of liability of \$ 5,000,000 in respect of any one occurrence.

SCHEDULE

The existing Prinary Insurances:

015,000,000 Commercial Blanket Bond excess of 32,500,000 crimary Commercial and which in turn is excess of 3100,000 Blanket Position Bond.

(Rider 7) PGS. 1.10.58. (281)

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Folicy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to 1st October, 1963 Second Annual Period - 1st October, 1963 to 1st October, 1964 Third Annual Period - 1st October, 1964 to 1st October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the 1st October, 1962 to 1st October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.

U.S.A.

TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four per cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

(242)



SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or nominees, 27, William Street, New York, 5, N.Y.

that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

suit shall be instituted.

Further, pursuast to any statute of any state, territory or district of the United States which makes provision themsor, Insurers beroon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or one behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy

(240)

(14338)





U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause -Liability-Direct (Limited) applies.

This policy? in respect of any coverage falling within the above classifications only,

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a
 - nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such
 - policy but for its termination upon exhaustion of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

 "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor: "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof: "nuclear facility" means

 (a) any nuclear reactor,

 (b) any equipment or device designed or used for (1) separating the isotopes of any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235, (d) any structure, basin, excavation, premises or place prepared or used for the

233 or any combination thereof, or more than 250 grams of uranium 235,
(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,
and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to insure to an destruction of reconstitution of the wood thinking the Utdesteen

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Nota:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 5

Effective December 19, 1962

AGREED that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" or Condition B, provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.

All other policy conditions remain unchanged.	
Attached to and forming part of policy No. SD5136(C)/CU2539	of the
VARIOUS COMPANIES THOMAS E. SEARS, INC. BY	

THOMAS E. SEARS. INCORPORATED
31 ST. JAMES AVENUE
EOSTON, MASS.

121/303039

Companies Collective Policy

JR SD.5136

Assured MORSANTO CHEMICAL COMPANY of ol.

Premium \$5,047.78

Expiration Date lat October, 1965
12,01 a.m. Standard Time.



The Assured is requested to read this Policy and if incorrect return it immediately for attention.

J (A) FORM

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C64 8731 -9MAR

No. CU.2539

The Companies Combined Police

Companies Combined Policy.

Whereas the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers,

Asia we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

Row know pe that we the Assurers do hereby bind ourselves, each COMPANY for itself only and not one for another and in respect only of the due proportion of each Company, to pay to the Assured or the Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively. If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In withest whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.

SCHEDULE.

The Policy No.

CU.2539

The Name and Address of the Assured:

MONSANTO CHEMICAL COMPANY et al., as per wording

attached.

800 North Lindbergh Boulevard.

St. Louis 66, Missouri.

The Rate or

Premium:

\$2,078.49

The Period of Insurance

From:

19th December, 1962 12.01 a.m. To: 1st October, 1965 12.01 a.m.

Standard Time

Both days/humans, and for such further period or periods as may be mutually agreed upon.

The Risk waste Transport the reunder: - as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 14.00% of limits of liability as per wording attached hereto.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Subject to the attached Service of Suit Clause, Tax and Tax Paid Clauses and Muclear Incident Exclusion Clause - Liability - Direct (Broad).

Wherever the words "Underwriters" and "Insurers" appear herein same shall be deemed to read "Assurers".

25th day of September, 1963 DATED in LONDON, THE

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Policy.

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ATTACHING TO AND POPPLING PART OF POLICY NO. 71.2539

EXCESS UNBBELLA POLICY

NAMED AND URED: As stated in Item 1 of the Declarations forming a part hereof-

INSURING AGREEMENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law.
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while noting in his capacity as such,

for damages, direct or consequential and expenses on account of t-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (11) Property Demage,
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and se defined in the Underlying Unbrella Pelicies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Unbrella Insurance").

11. LINTE OF LIABILITY ... UNDERLYING LINTER

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Univella Insurere have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

J (as stated in Item) of the Declarations) ultimate net loss in respect of each occurrence, but

3 (se stated in Item 4 of the Declarations) in the aggregate for each annual period during the currency of this Policy separately in respect of Products Limility and separately in respect of Personal Injury (fatal or non-fatal) by Opcupational Disease sustained by any employees of the Assured

and the Underwriters shall them be limble to pay only the excess thereof up to a further

\$ (se stated in Item 5 of the Declarations) ultimate net lose in all in respect of each occurrence - subject

to a limit of

3 (as stated in Item 6 of the Decimations)

in the aggregate for each annual period during the currency of this pelicy, separately in respect of Products Liability and separately in respect of Personal Injury (fetal or non-fetal) by Decumational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INGURANCE AND HOM CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the assured prior to the inseption date hereof the limit of limitity hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any assumes due to the Assured on assumes f such loss under such prior insurance.

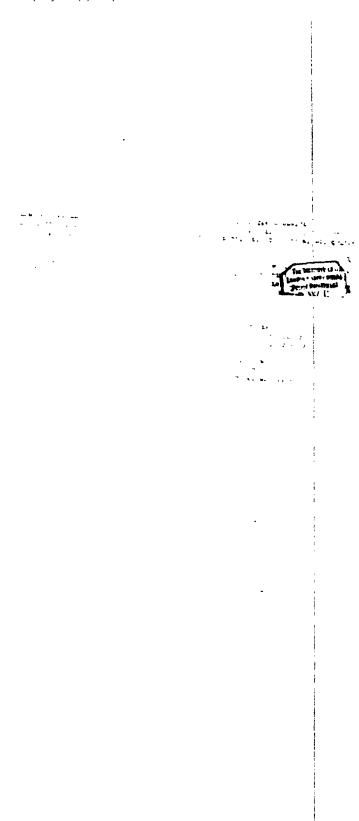
Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or properly damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or properly damage without payment of additional premium.

2. MAINTENANCE OF TERRELITING UNGERLIA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as remain/the promise the assent and limits of liability and except as otherwise provided herein) as are contained is or a may be added the Underlying Universita Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Unbrella Policies shall be unintained in full effect during the surveys hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of southern and/or consurveness occurring during the period of this Policy or by the operation of Condition C. of the Underlying Unbrella Policies.

-1-



1. UNICHLIATION .

This Policy may be executed by the Heard Assured or by the Underwriters or their representatives by sailing switten nation to the other party stating when, not lose than thirty (30) days thereafter, cancellating chall be offsetive. The sailing of seties on afrecand by Underwriters or their representatives to the Heard Assured of the advance shows in this Policy shall be sufficient proof of seties, and the insurance under this policy shall and on the offsetive date and happenediation stated in the seties. Delivery of each written seties of the Sunci Assured or by the Universities or their representatives shall be equivalent to sailing.

If this Policy shall be empedied by the Search Assured the Underwriters shall retain the curtomary short rate proportion of the present for the period this Policy has been in force. If this Policy chall be consolled by the Underwriters shall retain the per rate proportion of present for the period this Policy has been in force. Better of consollation by the Underwriters shall be effective even though Suderwriters substantially the Underwriters shall be effective even though Suderwriters substantially the Underwriters shall be effective even though the Suderwriters when we payment or return program.

4. POTES OF COCUMENTS -

Theorem the Assured has information from which they may resembly combined that an constraint covered harounder involves injuries or demaps which, in the event that the Assured shall be held linking to likely to involve this Policy, notice shall be sunt as which in I but 7 of the Declarations as some as gravitable; provided heavier, that failure to give article of six constraints which is the time of the large-state that is the time of the large-state three could appear to involve this Policy, but which, at a later date, would appear to give rise to claim hereunder, whall not projettes such alatm.

5. OTHER THREAMCE -

If other valid and collectible insurance with any other insurer in evaluable to the learned covering a loss also covered by this Policy, other than insurance that is in casess of the insurance affected by this Policy shall be in success of and chall and contribute with such either insurance.

DECLARACTORS

ITEM 1,	Name Asserted	MONSANTO CHEMICAL CONTANY et al., as insured under the Underlyin	R
		Umbrella Policy/ies stated in Item 2 hereof.	-

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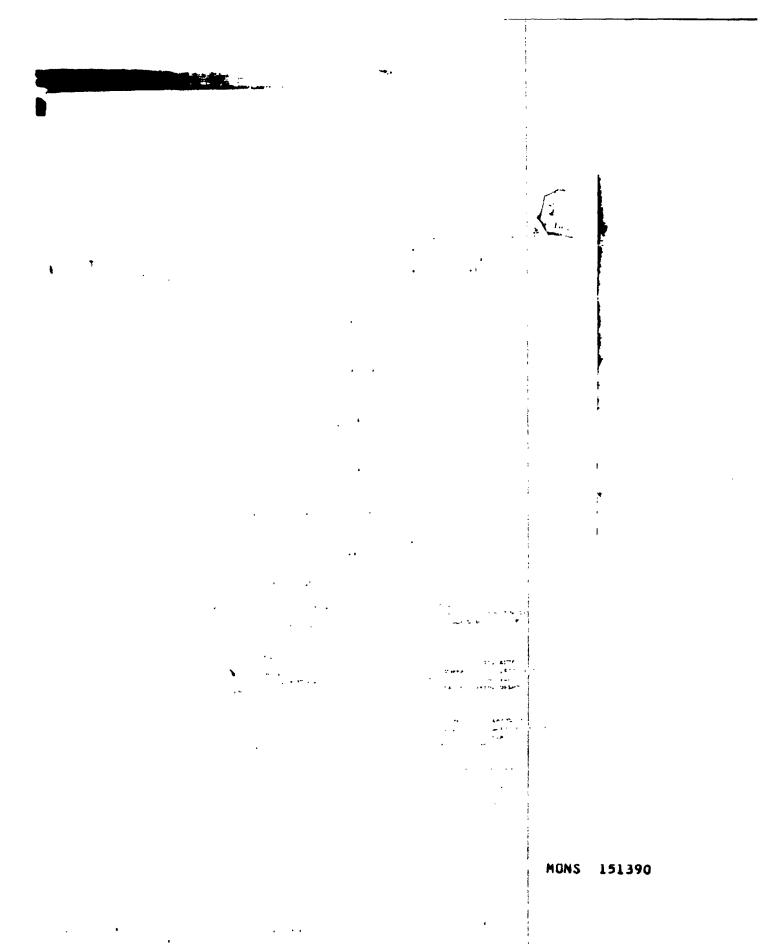
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ITEM 7. Setion of Committee 4) ter-

Thomas 2. Sears Inc., Fark Square Building, 31, St. James Avenue, Boston 16, Massachusetts.

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JR

ATTACEING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 3.

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that in respect of Wood Treating Chemicals Company and Associated Sales & Supply Company the retroactive date in Addendum No. 2 (Excess Fidelity Guarantee) paragraphs 2 and 8 is amended to 15th April, 1963 12.01 a.m. Standard Time.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 2

EYZM .

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BORD).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAIS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 5,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions de not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the 19th December, 1962 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration, to any coverage or as to any employee, whichever shall first happen.

Motwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 19th December, 19.2 12.31 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EICESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 5,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured on by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall excess all messessary papers and render all assistance not pecunisty to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyphip, insurance or reinpursement also security or indemnity taken from any source by or for the benefit of the Underwriters.

-1-

This Bond shall be dessed cancelled as to any Employee

- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employees or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered sail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered sail, not less than twenty days after the date borns by the Sendar's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
- 8. HOTWITESTANDING snything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 19th December, 1962 12.01 a.m. Standard Time (hereinsfter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Bon-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in ascent and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the ascent attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such ascent and the ascent of cover afforded by this Bond (but not exceeding the ascent of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Sothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters! limit of liability of \$ 5,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

\$15,000,000 Commercial Blanket Bond excess of \$2,500,000 Primary Commercial Bond which in turn is excess of \$100,000 Blanket Fosition Bond.

(Rider 7)

(281)

- 2 -

THE PROPERTY OF

JR

ATTACHING TO AND FORMING PART OF POLICY NO. CU.2539

ADDENDUM NO. 1.

It is understood and agreed that for the purposes of this Policy the term "each annual period" shall mean the following periods respectively -

First Annual Period - 19th December, 1962 to lat October, 1963 Second Annual Period - lat October, 1963 to lat October, 1964 Third Annual Period - lat October, 1964 to lat October, 1965

Notwithstanding the foregoing, it is understood and agreed that the first annual period under the underlying insurances scheduled in the underlying Umbrella Policy is the period from the lat October, 1962 to lat October 1963, and the provisions of insuring Agreement II of the underlying Umbrella Policy/ies in respect of the reduction and exhaustion of the aggregate limits of liability under the underlying insurances apply to the said first annual period of the scheduled underlying insurances and each annual period thereafter.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO.

U.S.A.

TAX CLAUSE

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct from the amount of the return the same percentage as the allowance which they have made towards the Federal Stamp Tax.

Nevertheless where such return of premium becomes due owing to the cancellation hereof by Insurers the above deduction of the tax allowance shall not be made except in so far as the Assured has a right to recover the tax from the U.S. Government.



U.S.A.

TAX PAID CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of purchasing U.S. Government Stamps for attachment hereto four cent of the premium payable hereon to the extent such premium is subject to Federal Stamp Tax.

(242)



SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mandes and Mount angler armidees, ar, rements offert, New York, 5, N.Y.

that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers bereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the abovenamed as the person to whom the said officer is authorized to mail such process or a true copy

(240)

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause Liability—Direct (Limited) applies.

This policy in respect of any coverage falling within the above classifications only, does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction (a) with respect to which an insured under the policy is also an insured under a with respect to which an insured under the policy is also at insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom:
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed handled, used, processed, stored, transported or disposed of by or on behalf of an insured: or
 - the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement: "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 (a) any nuclear reactor,

 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

J (A) FORM

in all communications please quote the following reference

5-50

CT.2570

321/307773

Companies Combined Policy.

JR



SD.5136

This Policy is subscribed by Insurance Companies
Members of The Institute of Lone in Underwriters,
40, Lime Street
London, E.C. 3.

MOUSANTO CHEMICAL COUPANY et al.,

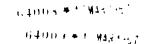


MONS 151400

WITHEREY & CO. LTD.

CONFIDENTIAL BUSINESS INFORMATION

Monsanto CBI 5A001312



J (A)

Form approved by Liord's foderwriters' Fire and Non-Marine sametalion.



Number of Lloyd's subscribing this Policy or any parson utsering the mass if a subscribed, will be liable to be proceede against ender Lloyd's Acts

reigne to Lard v. Lagues, Septemb

No Policy or other Contract dated on in after 1st Jan , 1924, will be recognised by the Committee of Lloyd's as entitling the holder to the benefit of the Funds and or Guarantees lodged by the Underwinters of the Policy or Contract as security for their liabilities unless is beens at foot the Seal of Lloyd's Policy Signing Uffice.

LLOYD'S POLICY



(Subscribed only by Undersenting Members of Lloyd's all of whom have compiled with the requirements of the Insurance Companies Act, 1958, as to security and otherwise.)

specified in the Schedule to the Underwriting Members of Lloyd's who have hereunto subscribed their Names (hereunafter called "the Underwriters.),

How We the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Mow know De that We, the Underwriters, members of the Syndicate(s) whose definitive Number(s) in the attached list are set out in the Table overleaf, or attached overleaf, hereby bind Ourselves, each for his own part and not one for another, our Heirs, Executors and Administrators, and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made within seven days after such loss, damage or liability is proved, and so that the due proportion for which each of Us the Underwriters is liable shall be ascertained by reference to his proportion as ascertained according to the said list of the Amount, Percentage or Proportion of the total sum insured which is in the said Table set opposite the definitive Number of the Syndicate of which such Underwriter is a member.

In Witness whereof the Manager of Lloyd's Policy Signing Office has apparented his Name on behalf of each of Us.

LLOYD'S POLICY SIGNING OFFICE.

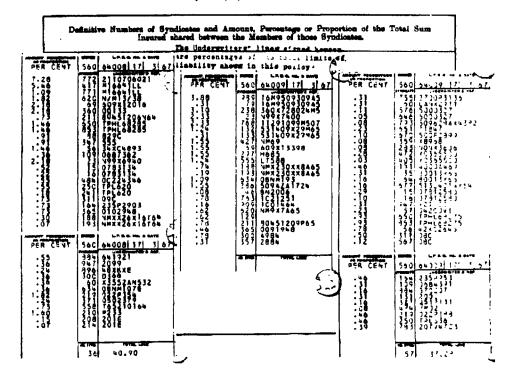
MANAGER

8. 3 Millips

SCHEDULE

The Policy No. 20 2005	
The name and address of the Assured	
The Premium ,27.363.00	
The period of Insurance	
from 1st october, 1965 12.01 s.m. standard Time both days inclusion, and for such further	to list cotober, 1968 , period or periods as may be mutually agreed upon
The risk and an arranged hereunder is	as .er worning attached hereto, which is hereby
deplaced to be incorporated in and to	O COME MARK at these Relies
declared to be incorporated in and to	•
	o form part of this Policy. of the limits of limbility stated in the wording
The aus insured hereunder is 75.18,0 attached hereto.	•
The aus insured hereunder is 75.18,0 attached hereto.	of the limits of limbility stated in the wording
The sum insured hereunder is 75.10; of attached hereto. It is understood and agreed that all United States of America currency.	of the limits of limbility stated in the wording
The sus insured hereunder is 75.16, attached hereto. It is understood and agreed that all United States of America ourrency. Subject to the attached Service of Science of Science Service Service of Science Service S	of the limits of liability stated in the wording presiums and losses (if any) hersunder shall se paid in
The sus insured hereunder is 75.16, attached hereto. It is understood and agreed that all United States of America ourrency. Subject to the attached Service of Science of Science Service Service of Science Service S	of the limits of liability stated in the wording premiums and losses (if any) hereunder shall be paid in uit Clause, 4% Tax Clause, Nuclear Incident Exclusion
The sus insured hereunder in 75.10, on attached hereto. It is understood and agreed that all United States of America currency. Subject to the attached Service of School,	of the limits of liability stated in the wording premiums and losses (if any) dereunder shall be paid in uit Clause, 4% Tax Clause, Nuclear Incident Explusion
The sus insured hereunder in 75.10, on attached hereto. It is understood and agreed that all United States of America currency. Subject to the attached Service of School,	of the limits of liability stated in the wording premiums and losees (if any) resounder small or paid in uit Clause, 4% Tax Clause, Nuclear Incident Exclusion

Dated in London, the 22nd September, 1966



MONS 151804

ECM.

ATTACEING TO AND FORMING PART OF POLICY NO. 3U . C.O

EXCESS UMBRELLA POLICY

Master Assumen: As etated in Item 1 of the Declarations forming a part hereof

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INSURING ACRESPICATS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the limitity

- (a) imposed upon the Assured by law.
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:

- (i) Personal Injuries, including death at any time resulting therefroe,
- (11) Property Damage.
- (411) Advantising liability.

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Unbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Unbrella Insurers").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurara have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

1		stated in Item 3	
	of	the Declarations)	

ultimate net loss in respect of each occurrence, but

\$ (as stated to Item 4 of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Parsonal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

\$ (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of

\$ (as stated in Item 6 of the Declarations) in the aggregate for each annual period during the ourrency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NOW CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy d to the Assured prior to the inception date hereof the limit of limbility hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UNREBLIA INSURANCE

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made bermunder.

It is a committee of this Policy that the Underlying Umbrella Policies shall be saintained in full effect iuring the ourrancy hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Unbrella Policies.

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The sailing of notice as aforesaid by Underwriters or their representatives to the Hamed Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Hamed Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the presium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro-rate proportion of the presium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tander of return presium.

4. HOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hersunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

\$ 1,000,000

DECLARATIONS

III 1.	Remod Appurod:	NCHELLITC Addendum			forth	in

ITEM 2.	Underlying	Umbrella	Policies:	K	12689

ITEM 3. Underlying Unbrella Limits (Insuring Agreement 11):

ITEM 4.	Underlying Unbrella Aggregate Limits (Insuring Agreement 11):	1,000,000
ITEM 4.	Underlying Unbrella Aggregate Limits (Insuring Agreement 11):	1,000,000

ITEM 5.	Limit of Liability	\$ 4,000,000
	(Tamping American 11):	

- 2 -

MONS 151806

LED. May, 1960 Xs. PGS, 25.5.60 552. CWD.

ATTACHING TO AND PORNING PART OF POLICY NO. CU 6086

ADDENDUM NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No.1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MOBAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

EGN. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 2

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all ruch loss the sum of \$ 4,000,000 and is subject to all the same terms and con itions as the said Primary Insurances, insofar as such terms and conditions do no conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the lot october, 1965 at 12.01 a... Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is lot cotober, 1965 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 151808

(281)

- 1 -

- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee; or
- (b) upon the effective date of the termination or cancellation of said Prinary
 Insurances as to such Employee or as to the position filled by such Employee;
 or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3, of the Policy of which this Bond forms part.
- 8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 at 12.01 a.m. standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be comulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothin in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$5,000,000
World Jide Commercial Blanket Bond and \$1,000,000 excess of the above covered under Umbrella Policy E 12609.

(Rider 7) MONS 151809

(281) - 2 -

CWD.

ATTACHING TO AND FORMING PART OF POLICY NO. 00 5036

ADDENDUM NO. 1

1. DEFINITION OF "NAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "MAMED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

- 3. Monsanto Company is authorized to act in behalf of all interests included as Hamed Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.
- 4. The following are included as Assureds hereunder:
 - A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
 - B. "H-E" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Mitro, West Virginia.
 - C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
 - D. Mobay Chemical Company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO.

CU 6086

U.S.A.

4% TAX CLAUSE

(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)

Notice is hereby given that the Underwriters have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

N.M.A. 1546

(248)

U.S.A.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE—LIABILITY—DIRECT (Approved by Llayd's Underwriters' Fire and Non-Marine Association)

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause-Liability-Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

Printed at Lloyd's, London, Engined. 13/2/84 N.M.A. 1477

SERVICE OF SUIT CLAUSE (U.S.A.)

(Approved by Lloyd's Underwriters' Fire and Non-Marine Association) It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

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that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorised and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Communicate or Director of Insurance or other offices specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or processing instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof. process or a true copy thereof.

Printed at Lleyd's, London, England. 22/5/52 M.M.A. 779

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:-

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability).

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause -Liability-Direct (Limited) applies.

This policy" IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY,

does not apply:-

- does not apply:

 does not apply:

 does not apply:

 does not apply:

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

 (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardees properties" include radioactive, toxic or explosive properties; "neclear material" means source material, special nuclear material or byproduct material; "sewree material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1934 or in any law amendatory thereof; "spene fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waster" means any waste means any waste means and the operation by material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (2) or (b) thereof; "nuclear facility" means (a) any nuclear remarker

nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

(a) any nuclear remetor,
(b) any equipment or device designed or used for (l) separating the isotopes of uranium or phitonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging wasts,
(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of wasts, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "seechear reacter" means any apparatus designed or used to sustain nuclear flasion in a self-supporting chain reaction or to contain a critical mass of fasionable material.

With respect to lajury to or destruction of property, the word "Injury" or "destruction else" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitation of the Policy to which it is attached.

*Norm:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/40.

And layer 3, 127, 700 porton is

In all communications please quote the following reference

560

CU 6086

FORM J (A)

321/343114



Assured

MONSANTO COMPANY

and as set forth herein.

Premium \$27.3

\$27,363.00

Policy and Stamp

Date of Expiry

1st October, 1968

12.01 a.m. Standard Time

The Assured is requested to read this Policy and, if it is incorrect, return it immediately for alteration.

In the event of any occurrence likely to result in a claim under this Policy, immediate notice should be given to:—



MONS 151813

M.D.

Companies Collective Policy

in the Schedule to the Insurers named herein to insure against loss, damage or liability to the extent and in the manner hereinafter provided,

The Insurers hereby seberally agree each for the proportion set against its name to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made within Seven Days after such loss, damage or liability is proved,

PROVIDED THAT :---

- the liability of the Insurers shall not exceed the sum insured expressed in the said Schedule or such other sum insured as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness inherest I being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to this Policy on the behalf have hereunto subscribed my name on their behalf this day of One Thousand Nine Hundred and

MONS 151814

(677)

SCHEDULE

The Policy No.

CU 6086

The name and address of the Assured

MONSANTO COMPANY and as set forth in Addendum No.1. attached.

800 North Lindbergh Boulevard, St. Louis, Missouri 63166.

The Premium

\$1,925.00

The period of Insurance

from

1st October, 1965

to lst October, 1968

both days at 12.01 a.m. Standard Time, and for such further period or periods as may be mutually agreed upon.

The risk and manifestable hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 5.50% of the limits of liability stated in the wording attached hereto.

Subject to the attached Service of Suit Clause, 4% Tax Clause, Ruclear Incident Exclusion

Clause - Liability - Direct (Broad), Radioactive Contamination Exclusion Clause - Liability
Direct.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Wherever the word "Underwriters" appears herein same shall be deemed to read "Insurers".

Participation	Insurers	Reference Numbers
3.64).	harithal Janually Company 66% (LEADING COMPANY) FIGURE INSURANCE COMPANY OF LIBBON 10% 16% Per H.S. *eaver (Underwriting) Agencies Limited	
1.:36;0	EXCESS INSURANCE COMPANY LIMITED	65 928 320
,		
	MONS	151815

ECM.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

EXCESS UNBRELLA POLICY

HAMED ASSURED: As stated in Item t of the Declarations forming a part hereof

andin'n makanitany, ina bota tahung ladifila kak magamba menadikanal modiankhat magamba masummuni kumaktar olami tibing ang dipingi da padapi melian-bah dalamingi kalamin kan dalamingi.

INSURING ACRESONES

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Femed Assured, while acting in his capacity as such,

for desages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefroe,
- (ii) Property Damage,
- (iii) Advertising liability.

caused by or arising out of each cocurrence happening anywhere in the world, and arising out of the hazards covered by and se defined in the Underlying Unbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Unbrella Insurance").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Debrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

(as stated in Item 3	ultimate ne	: loss	in respect of	each occurrence,	but
of the Declarations)					

\$ (as stated in Item 4 in the aggregate for each annual period during the currency of this of the Declarations)

Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Companional Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

	(as stated in Item 5 of the Declarations)	ultimate net loss in all in respect of each occurrence - subject to a limit of
•	(as stated in Item 6 of the Declarations)	in the aggregate for each angual period during the currency of this policy, separately is respect of Products Liability and separately

policy, separately in respect of Products Liability and separately in respect of Personal Injury (fetal or non-fatal) by Compational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRICE INSURANCE AND NOW CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of limitity hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any emounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLITING UNBRIGIA DISTURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the assent and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Unbrails Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the ourseasy hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

MONS 151816

- 1 -

5. CANCELLATION -

This Policy may be cancelled by the Nemed Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Nemed Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Nemed Assured or by the Underwriters or their representatives shall be equivalent to smalling.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the presium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rate proportion of the presium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return presium.

4. MOTICE OF OCCURRENCE -

Whenever the Assured has information from which they say reasonably conclude that an occurrence covered harmonier involves injuries or desage which, in the event that the Assured shall be held liable, is likely to involve this Folicy, netice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Folicy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER DISTRANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured overing a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1.	Stand Assured!	MONSANTO	COMPANY	and	8.9	set	forth	in
		Addendum	No.1	tank	har			

III 2.	Underlying	Unbrella Policies:	K 12689
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ITM J.	Underlying Unbrolla Limits	1,000,000
	(Insuring Agreement 11):	

IXM 4.	Underlying Unbrulla Aggregate Limits (Insuring Agreement 11):	1,000,000
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- 2 -

MONS 151817

LED. May, 1960 Zo. POB. 25.5,60 CVD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No.1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MORAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

EGN. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 2

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$4,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do no conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the lot October, 1965 at 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is let tetober, 1965 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyphip, insurance or reimbursance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

(281)

MONS 151819

- 1 -

- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Frimary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Folicy of which this Bond forms part.
- 8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 at 12.01 a.m.Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Bothin in this Clause however shall be deemed to render the Underwriters liable for lore of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$4,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance 5,000,000
World Jide Commercial Blanket Bond
and
\$1,000,000 excess of the above covered under Umbrella
Policy K 12689.

(Rider 7)

MONS 151820

(281)

- 2 -

CWD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDINIDUM NO. 1

1. DEFINITION OF "MAMED ASSURED" (Except as respects Excess Fidelity)

Honsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Honsanto Company has an interest of more than 50% either directly or through other companies in which Honsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Honsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "HAMED ASSURED" (as respects Excess Fidelity)

Moneanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

- 3. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of actice of cancellation, the paying of premiums and receiving of return premiums, if any.
- 4. The following are included as Assureds hereunder:
 - A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
 - B. "H-E" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Mitro, West Virginia.
 - C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
 - D. Mobay Chemical Company.

ALL OTHER TRRES AND CONDITIONS REMAIN UNCHANGED.

520A

ATTACHING TO AND FORMING PART OF POLICY NO.

CU 5086

RC/FR

U.3.4.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

U.S.A.

4% TAX CLAUSE

Notice is hereby given that the insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

(247)

SERVICE OF SUTT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such such such such pay he made upon

Mendes and Mount and/or nominous, 27, William Direct, New 2018, 3, 2014.

that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, sult or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof

1143301

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone.

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause Liability—Direct (Limited) applies.

This policy* IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY,

does not apply:-

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - policy out for its termination upon exhaustion of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 (b) the nuclear material is contained in spent fuel or waste at any time possessed.

 - handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement: "hazardous properties" include radioactive, toxic or explosive properties; "nuclear "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 (a) any nuclear reactor.
 - (a) any nuclear reactor,(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - processing or packaging waste,
 (c) any equipment or device used for the processing, fabricating or alloying of
 special nuclear material if at any time the total amount of such material in
 the custody of the insured at the premises where such equipment or device is
 located consists of or contains more than 25 grams of plutonium or uranium
 23 or any combination thereof, or more than 25grams of uranium 235,
 (d) any structure, basin, excavation, premises or place prepared or used for the
 storage or disposal of waste,
 includes the site on which any of the foregoing is located all

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "muclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Nore:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

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MONS 151823

(237A)

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No. CU 6056

Companies Collective Policy

SLB

30 8142

Assured MCDSALTO JOLEALY and as set forth derein

Premium \$1,925.00

Date of Expiry lst October, 1946 12.01 a.m. Stander: line



MONS 151825

A,

No. CU 6086 Companies Combined Policy.

Eherens the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers,

200 we the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively. If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

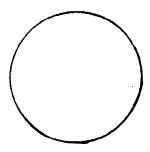
In within whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.



Signed....

Manager and Secretary.
The Institute of London Underwriters

NOTE. This Policy must bear the seal of The Institute of London Underwriters Policy Department.



SCHEDULE.

The Policy No.

CU 6086

The Name and Address of the Assured:

MONSALTO COMPANY and as set forth in

Addendum No.1. attached.

800 North Lindbergh Boulevard, St. Louis,

Missouri 63166.

The Rate or

Premium:

\$5,712.00

The Period of Insurance

From:

1st October, 1965 To: 1st October, 1968

12.01 a.m. Standard Time Both days factories, and for such further period or periods as may be mutually agreed upon.

The Risk and Sun Shoundsthereunder: is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Folicy.

The sum insured hereunder is 16.32% of the limits of liability stated in the wording attached hereto.

Subject to the attached Service of Suit Clause, 4% Tax Clause, Nuclear Incident Exclusion Clause - Liability - Direct (Broad), Radioactive Contamination Exclusion Clause - Liability - Direct.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Wherever the words "Underwriters" and "Insurers" appear herein same shall be deemed to read "Assurers".

DATED in London, THE 22nd September, 1966

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Folicy.

%	POLICIES ILLU. REF. No. C66 332	70 18-001
AMOUNT, PERCENTAGE OR PROPORTION	COMPANY	RPRINCE
3.28000 2.18000	ORION INSUNANCE CO LID T A/C ORION INSURANCE CO LTD T A/C	N555285516T PXX5285516T
,		
		i
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5.46000 T	TOTAL (T) OR FORWARD (F)	

The Assurers' lines signed hereon are percentages of the total limits of liability shown in this Folicy.

%	POLICIES ILLU. REF. No. C66 33269	180ct
OR PROPORTION	COMPANY	haranacu
2.80000	ORION INSURANCE CO LID T A C	N555387619M
1.86000	ORION INSURANCE OO LTD T A, C	PAX5387619M
5.10000	THE LONDON & OVERSEAS INS CO LTD A A/C	VRP9932
5.10000	ANDREW WEIR INSCL CO LTD	MP9969X5054
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10.86000 T	TOTAL (T) OR FORWARD (F)	

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ATTACRING TO AND FORMING PART OF POLICY NO. CU 6086

EXCESS UMBRELLA POLICY

MANUED ASSURED: As stated in Item 1 of the Declarations forming a part hersof

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INSURING ACRESOSTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) sesumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Hamed Assured, while acting in his capacity as such,

for demagne, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (11) Property Damage,
- (iii) Advertising liability.

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurance").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate not loss liability as follows:-

•	(as stated in Item 3	ultimate net loss in respect of each cocurrence, bu	ıŧ
	of the Declarations)		

§ (as stated in Item 4 of the Declarations) in the aggregate for each annual period during the currency of this policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Cocupational Disease mustained by any amployees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

3	(as stated in Item 5 of the Declarations)	ultimate net lose in all in respect of such docurrence - subject to a limit of
	(as stated in Item 6 of the Declarations)	in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Products Liability and separately in respect of Processal Industry (fatal or non-fatal) by Compactional

Disease sustained by any employees of the Assured.

COMDITIONS

1. PRIOR INSURANCE AND NOW CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereuster is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional presime.

2. MAINTHMANCE OF UNDERLITING UNBRILLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Unbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the ourrency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

3. CARCELLATION -

This Policy may be cancelled by the Hemed Assured or by the Underwriters or their representatives by satting written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The sating of notice as aforesaid by Underwriters or their representatives to the Hemed Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Hemed Assured or by the Underwriters or their representatives shall be equivalent to satiling.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the presium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rate proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters sake no payment or tender of return premium.

4. HOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hersunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any cocurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hersunder, shall not prejudice such claims.

5. OTHER DRIVEANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also sovered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

278E 1,		MONSANTO COMPANY and Addendum No.1. attach	
ITM 2.	Opdorlying Onbrolla i	Policies: K 12689	
ITM 3.	Underlying Unbrolls I (Insuring Agreement)	Linite II):	1,000,000
ITM 4.	Underlying Unbrolla & (Insuring Agreement)	lagregate Limits 1):	1,000,000
ITM 5.	Limit of Liability (Insuring Agreement)	11)1	4,000,000
ITM 6.	Aggragate Limit of Li (Insuring Agraement)	iahility 1)	\$ 4,000,000

ITEM 7. Notice of Coourrence (Condition 4) to:-

- 2 -

MONS 151829

LRD, May, 1960 Xm. PGS, 25.5,60 552. Thomas E. Sears, Inc.,

31 St. James Avenue, Boston, Massachusetts. CVD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUA NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No.1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MOBAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ECH. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 2

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 4,000,000 and is subject to all the same terms and consistions as the said Primary Insurances, insofar as such terms and conditions do no conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the lot October, 1965 at 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is list cotober, 1965 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$4,000,000 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 151831

- 1 -

(281)

- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered sail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered sail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
- 8. MOTWITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 at 12.01 n.m.Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of limbility under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Mon-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothin in this Clause however shall be dessed to render the Underwritere liable for 100 of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$4,000,000 in respect of any one occurrence.

SCHADULE

The existing Primary Insurances:

Fidelity Insurance 3,000,000
World Jide Commercial Blanket Bond
and
c1,000,000 excess of the above covered under Umbrella
Policy K 12689.

MONS 151832

(Rider 7)

(281)

- 2 -

CWD.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6086

ADDENDUM NO. 1

1. DEFINITION OF "MAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "MANED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

- 5. Monsanto Company is authorized to act in behalf of all interests included as Mamed Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.
- 4. The following are included as Assureds hereunder:
 - A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
 - B. "N-E" and Emery Industries, Inc. but only with respect to liability arising from the operations of Homsanto Company or arising from the maintenance and use of the premises at Hitro, Vest Virginia.
 - C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Honsanto Company and Tidewater Oil Company at Avon, California.
 - D. Mobay Chemical Company.

ALL OTHER TERMS AND COMDITIONS REMAIN UNCHANGED.

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. 30 6086

RC/FR

U.3.4.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

U.S.A.

4% TAX CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government,

(247)

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Coart of compenses jurisdiction within the United States and will comply with all requirements are subject to the jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mandes and Mount andor nomines, . /, William Street, New York, 5, 5 to

that in any suit instituted against any one of them upon this contract, insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of losurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will once a general appearance upon insurers behalf in the event such a cut that the mentioned.

to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any attatute of any state, territory or district of the Umted States which makes provision therefor, Insurers bereon hereby designate the Superintendent, Commissioner or Director of Insurenzeon or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof

12401

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone

wners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause Liability—Direct (Limited) applies.

This policy* IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY.

- 1. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial respection nursers.
 - protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting
 - from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

 "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", respecial nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waster means any such properties and (2) resulting from the operation the operation of the operat material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 - (a) any nuclear reactor,(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling,
 - processing or packaging waste,

 (c) any equipment or device used for the processing, fabricating or alloying of
 special nuclear material if at any time the total amount of such material in
 the custody of the insured at the premises where such equipment or device is
 located consists of or contains more than 25 grams of plutonium or uranium
 233 or any combination thereof, or more than 250 grams of uranium 235,

 (d) any structure basin executation premises or place premised or used for the

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "muclear reacter" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction

or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

MONS 151835

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and Loyer Tropero portion & (A) FORM

In all communications please quote the following reference

560

CU 6086

321/343114

Companies Combined Policy.

SNB



SD 8142

This Policy is subscribed by Insurance Companies Members of The Institute of London Underwriters, 40, Lime Street, London, E.C.3.

MONSANTO COMPANY and as set forth herein.



MONS 151838

M.D.

64007 # 17MAR 1967

J (A)



No Policy or wher Contract acted on or after 1st Jan. 1924, will be recognised by the Commisse of Lloyd's as ensiting the holder to the benefit of the Funds and/or Gudrantees lodged by the Underwriters it the Policy or Contract as security for their liabilities unless is bears at look the Seal of Lloyd's Policy Signing Office.

LLOYD'S POLICY



(Subscribed only by Underwiting Members of Lloyd's all of whom here complied with the requirements of the Insurence Companies Act, 1958, as to security and otherwise)

UNINCICES the Assured named in the Schedule herein has paid the premium apecified in the Schedule to the Underwriting Members of Lloyd's who have hereinto subscribed their Names (hereinafter called "the Underwriters"),

Row Une the Underwriters hereby agree to maure against lose, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Prove Research De that We, the Underwriters, members of the Syndicate(s) whose definitive Number(s) in the attached list are set out in the Table overleaf, or attached overleaf, hereby bind Ourselves, each for his own part and not one for another, our Heirs. Executers and Administrators, and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as berein provided, such payment to be made within seven days after such loss, damage or liability is proved, and so that the due proportion for which each of Us the Underwriters is liable shall be ascertained by reference to his proportion as ascertained according to the each list of the Amount, Percentage or Proportion of the total sum insured which is in the said Table set opposite the definitive Number of the Syndicate of which such Underwriter is a member.

In Unitness whereof the Manager of Lloyd's Policy Signing Office bas subscribed his Name on behalf of each of Ua.

LLOYD'S POLICY SIGNING OFFICE,

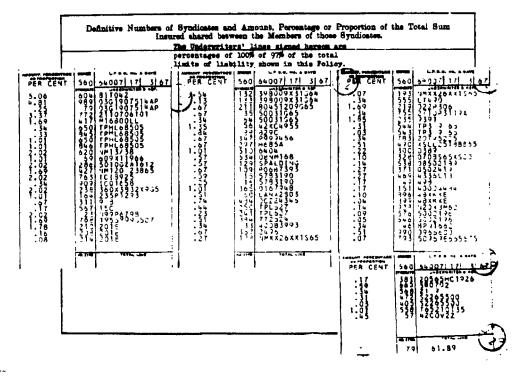
MANAGRE

SCHEDULE

The Policy No. The name and address of the Assured MCHIMHTO MCHPMT and as set forth in Addendum No.1 attached. out North Lindbergh Boulevard, St. Louis, Missouri ollod. The Premium \$40,222.31 The period of Insurance to 1st October, 1968 12.01 a.m. from 1st October, 1965 12.01 a.m. Standard Time both days in the and for such further period or periods as may be mutually agreed upon The risk guillet restriction that the restriction of the risk guillet and the risk guillet an to be incorporated in and to form part of this Policy. The sum insured nersunder is 61.89% of 100% of 97.00% of limits of limitity as stated in It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency. Subject to the attached Service of Suit Clause, Buclear Incident Exclusion Clause - Liability - Direct (Broad), Radiosctive Contamination Explusion Clause - Liability - Direct and 45 Tax Clause.

Dated in London, the

22nd September, 1966.



MONS 151840

ECM.

ATTACRING TO AND FORMING PART OF POLICY NO. CU 6087

EXCESS UNBRELLA POLICY

MAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

resident menten regis redictions, i entrantici de registration

INSURING ACRESIONITS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law.
- or (b) assumed under contract or agreement by the Hamed Assured and/or any officer, director, stockholder, partner or employee of the Hamed Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (ii) Property Damage,
- (iii) Advertising liability,

caused by or arising out of each coourrence bappening anywhere in the world, and arising out of the basards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurance").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrelle Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

- \$ (as stated in Item 3 of the Declarations)
- ultimate net less in respect of each coourrence, but
- \$ (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the ourremay of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

- \$ (as stated in Item 5 of the Declarations)
- ultimate net loss in all in respect of each occurrence subject to a limit of
- \$ (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Froducts Liability and separately in respect of Personal Injury (fatal or non-fatal) by Compational Disease sustained by any employees of the Assured.

COMDITIONS

1. PRIOR INSURANCE AND NOW CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any assumts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the svent that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for Hability in respect of such personal injury or property damage without payment of additional presium.

2. MAINTENANCE OF UNDERLYING UNBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the ourremsy hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written entice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the eddress shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Based Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named assured the Underwriters shall retain the customary short rate properties of the presium for the period this Policy has been in force. If this Policy shall be associated by the Underwriters the Underwriters shall retain the pro-rate proportion of the presium for the period this Policy has been in force. Rotice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return presium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence ownered hereunder involves injuries or damage which, in the event that the Assured shall be hald liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is svailable to the Assured covering a less also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1.	Sened Assured:	MONSANTO COMPA attached.	NY, and as set forth in Adde	ndum No.1
ITEM 2.	Underlying Umbrella Poli	oles:	K 12689 & CU 6086	
ITM 7,	Underlying Unbrella Lind (Insuring Agreement 11):	ta	\$ 5,000,000.00	
ITEM 4.	Underlying Umbrella Aggregate (Insuring Agreement 11):		\$ 5,000,000.00	
ITM 5.	Limit of Liebility (Insuring Agreement 11):		\$ 30,000,000.00	
Trum 6.	Aggregate Limit of Links (Insuring Agreement 11)	1149	9 30,000,000,00	
1784 7.	Notice of Constructe (Co	ndition 4) to:-	Thomas B. Sears Inc. 31 St. James Avenue, Boston, Massachusetts 021	16.

- 2 -

MONS 151842

LRD. May, 1960 Zm. PGS. 25,5,60 552.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No. 1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MORAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

EGN. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 30,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the lst October, 1965 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st October, 1965 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 30,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph; suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 151844

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(281)

- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. Inis Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
- 8. NOTWITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 12.01 a.m.Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$30,000,000,000 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000,00 World Wide Commercial Blanket Bond

and

\$5,000,000.00 excess of the above covered under Umbrella Policies K 12689 and CU 6086.

MONS 151845

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ATTACHING TO AND FORMING PART OF POLICY NO. CU. 6087.

ADDENDUM NO. 1.

1. DEFINITION OF "MAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "MAMED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

- 3. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.
- 4. The following are included as Assureds hereunder:
 - A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
 - B. "N-R" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Eitro, West Virginia.
 - C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Honsanto Company and Tidewater Oil Company at Avon, California.
 - D. Hobay Chemical Company.

ALL OTHER THRMS AND CONDITIONS REMAIN UNCHANGED.

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ATTACHING TO AND FORMING PART OF POLICY NO.

CU 6087

U.S.A.

RADICACTIVE CONTAMINATION EXCLUSION CLAUSE-LIABILITY-DIRECT (Approved by Lloyd's Underwriters' Fire and Non-Marine Association)

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause-Liability-Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsouver nature directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear ruel or from any nuclear waste from the combustion of

Printed at Lloyd's, London, Engined. 13/2/64 N.M.A. 1477

U.S.A.

4% TAX CLAUSE

(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)

Notice is hereby given that the Underwriters have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

Printed at Lloyd's, London, England, 19/5/66 N.M.A. 1546

SERVICE OF SUIT CLAUSE (U.S.A.)

Approved by Lloyd's Underwriters' Fire and Non-Marine Association) It is acreed that in the event of the lailure of Underwitters between to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising bereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Mendes and Mount and/or nowinees. 27. William Street, New York 5. N. Y.

that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissionse of Director of Insurance or other officer specified for that purpose in the statute, or his successors or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or processing instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

Printed at Lleyd's, London, England. 22/5/52 M.M.A. 119

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

nat being insurances of the classifications to which the Nuclear Incident Exclusion Clause -Liability-Direct (Limited) applies.

This policy" IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY.

does not apply:-

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy hability policy issued by Neclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1934, or any law animalstory thereof, or (2) the insured is, or had this policy not been issued would be, emitted to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

 II. Under any Medical Payments Coverage, or under any Supplementary Payments.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical of surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefron;

 (b) the nuclear material is contained in spent first or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - of an insured; or

 (c) the injury, sickness, disease, death or destruction arises out of the furnishing
 by an insured of services, materials, parts or equipment in connection with the
 planning, construction, maintenance, operation or use of any nuclear facility,
 but if such facility is located within the United States of America, its
 territories or possessions or Carlada, this sxclusion (c) applies only to injury
 to or destruction of property at such nuclear facility.
- IV. As used in this endormement:

As used in this endorsement:

"hear-desis properties" include radioactive, (oxic or explosive properties; "neclear material" means source material, special nuclear material or byproduct material; "neuron material" means any fuel element or fuel component, solid or liquid, which has been used or exposed to rediction in a nuclear reactor; "wasen" means any fuel element or fuel component, solid or liquid, which has been used or exposed to rediction in a nuclear reactor; "wasen" means any wases material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "means resultey" means (a) any suclear reactor; "to the processing of any suclear reactor," to be any equipment or device designed or used for (1) separating the isotopes of uranium or plutenium, (2) processing or utiliting spent fuel, or (3) handling, promesing or packaging wases,

(c) any equipment or device used for the processing, fabricating or elloying of special suclear material if at any time the total amount of such material is the custody of the insured at the premises where such equipment or device is locased consists of or contains more than 25 grams of uranium 235, (d) any structure, besin, excavation, premises or place prepared or used for the storage or disposal of wasts, and includes the site on which any of the foregoing is locased, all operations conducted on such site and all premises used for such operations; "weekeer reactors" means any apparants designed or used to sustain nuclear fission in a self-expecturing chain reaction or to contain a critical mean of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioective contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Nore:—As respects policies which afford liability coverages and other forms of coverage is addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/64.

MONS 151848

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In all communications please quote the following reference

560

CT 6087

FORM J (A)

321/343115



Assured

MONSANTO COMPANY, and as set

forth herein.

Premium

\$40,222.31

Policy and Stamp

Date of Expiry 1st October, 1968
12.01 a.m. Standard Time.

The Assured is requested to read this Policy and, if it is incorrect, return it immediately for alteration.

In the event of any occurrence likely to result in a claim under this Policy, immediate notice should be given to:—

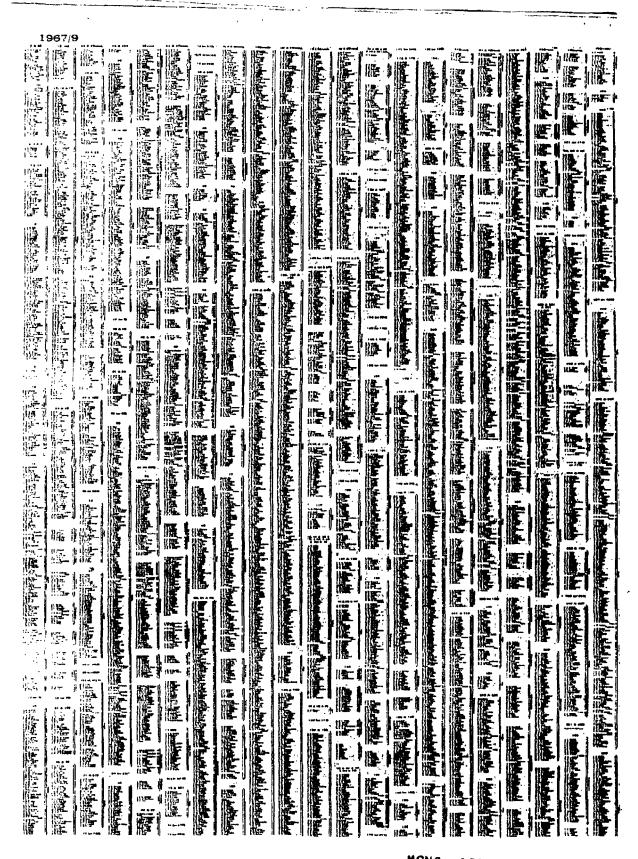


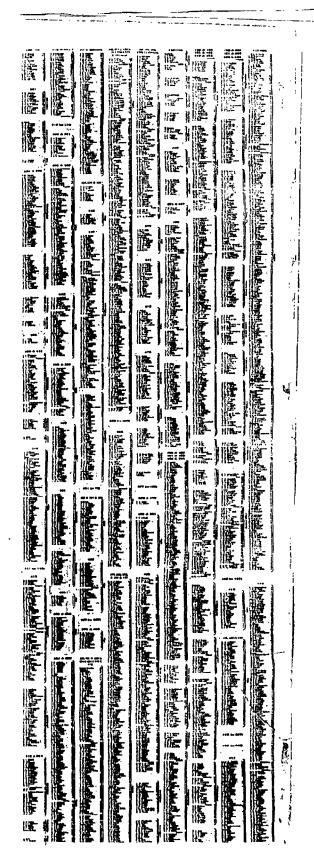
MONS 151849

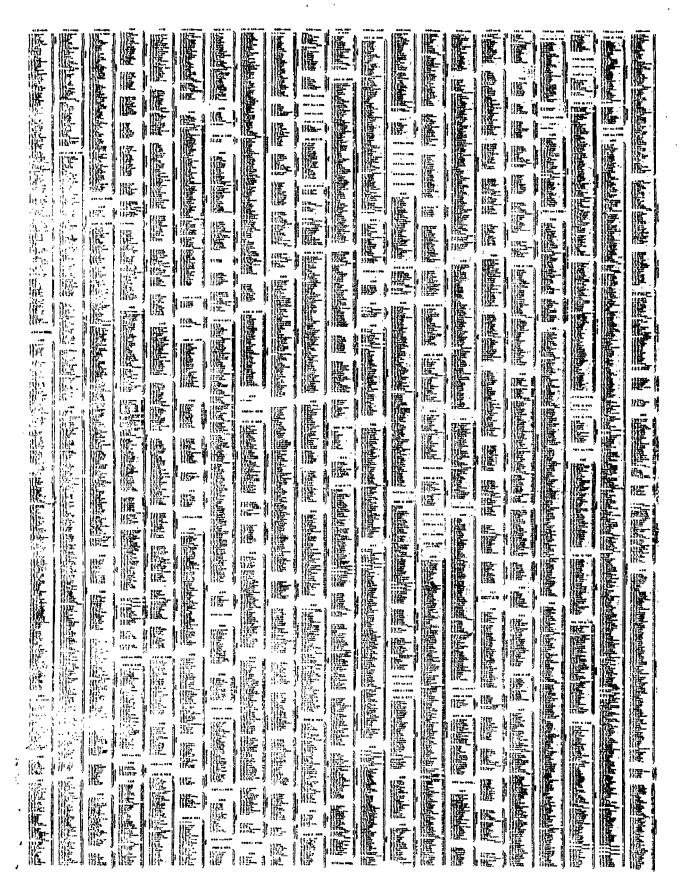
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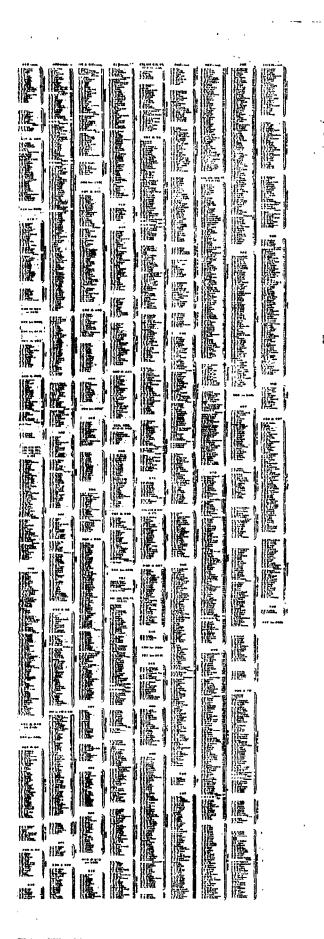
CONFIDENTIAL BUSINESS INFORMATION

Monsanto CBI 5A001359









Companies Collective Policy

TEMPETERS the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Insurers named herein to insure against loss, damage or liability to the extent and in the manner hereinafter provided,

The Insurers hereby severally agree each for the proportion set against its name to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made within Seven Days after such loss, damage or liability is proved.

PROVIDED THAT :-

- the liability of the Insurers shall not exceed the sum insured expressed in the said Schedule or such other sum insured as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

authorised by the said Company and by all other Companies appearing hereon to this Policy on the behalf have hereunto subscribed my name on their behalf this day of One Thousand Nine Hundred and

H. L. WEAVERS (UNDERWEITHON AGENCIES LID

MONS 151854

(677)

The Policy No. cu 6087	
The name and address of the Assured	NONSANTO COMPANY and as set forth in Addendum No.1 attached,
	800 North Lindbergh Boulevard, St. Louis, Missouri 63166.
The Premium \$10,086.45	
The period of Insurance	
rom lat October, 1965	to 1st October, 1968

to be incorporated in and to form part of this Policy.

The risk and correspond hereunder is as per wording attached hereto, which is hereby declared

wording attached.

The sum insured hereunder is 15.5% of 100% of 97.00% of limits of liability as stated in the

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Subject to the attached Service of Suit Clause, Muclear Incident Exclusion Clause - Liability - Direct (Broad), Radioactive Contamination Exclusion Clause - Liability - Direct and 4% Tax Clause.

Wherever the word "Underwriters" appears herein, same shall be deemed to read "Insurers".

Participation	Insurers	Reference Number
4.05%	NATIONAL CASUALTY COMPANY. 50% (LEADING COMPANY) PIDELIDADE INSURANCE COMPANY OF LISBOE 12 1/2	KALLIZELIIX
	THE BALOISE FIRE INSURANCE CONTANT LIMITED. 1275 NATIONAL CASUALIT COMPANY OF AMERICA, LIMITED. 2575	7
	Per E. J. Veaver (Underwriting) Agencies Ltd.	
2,02%	EICESS INSURANCE COMPANY LIMITED.	65LT4837 66/938/309
1.35%	EXCESS INSURANCE COMPANY LIMITED	65 ~ T + F 38 65/928/309
1.35%	RIVER TRANSS INSURANCE COMPANY LIMITED.	600/66/2603
2.25%	ALRA GRUTTAL INSURANCE COMPANY LIMITED.	4/6069651/11
0.4%	THE WORLD AUXILIARY INSURANCE CORPORATION LIMITED.	22/124828/8
1.35%	ENGLISH AND AMERICAN INSURANCE COMPANY LIMITED.	352761
2.70%	SWISS UNION OFFERAL INSURANCE COMPANY LIMITED. 66456 MINSTER INSURANCE COMPANY LIMITED. 37156	312473/22
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	MONS 15185	55
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ECH.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

manylog special control of the contr

INSURING ACRESPENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinsafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the limitity

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or sgreenent by the Named Assured and/or any officer, director, etockholder, partner or employee of the Bamed Assured, while acting in his capacity as such,

for demages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (ii) Property Damage,
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Unbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurance").

11. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that limbility shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held limble to pay the full amount of their respective ultimate net loss limbility as follows:-

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of	the	Desc	10	mtio	-

ultimate net loss in respect of each occurrence, but

\$ (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Cocupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

				It ess	
of	the	Dec	183	ration	(4

ultimate net loss in all in respect of each occurrence - subject to a limit of

\$ (as stated in Item 5
 of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Cocupational Disease sustained by any esployees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NOW CUMULATION OF LIABILITY -

It is agreed that if any loss covered hersunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UNDERLIA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of limitity and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

MONS 151856

- 1 -

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Hamed Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the motice. Delivery of such written notice either by the Hamed Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Hamed Assured the Underwriters shall retain the customary short rate proportion of the presius for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro-rate proportion of the pressum for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return pressum.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered har-minder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of ite happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

ITEM 1.	Hemed Assured:	MONSANTO COMPANY, attached.	and as	set forth in Addendum No.1
ITEN 2.	Underlying Umbrella Poli	ciest	K 1268	Ð & CU 6086
ITEM 3.	Underlying Umbrella Limi (Insuring Agreement 11):		1 5,00	00,000.00
ITEN 4.	Underlying Unbrells Aggr (Insuring Agreement 11):		5,00	00,000.00
ITER 5.	Limit of Liability (Insuring Agreement 91):		\$ 30,00	0,000.00
ITM 6.	Aggregate Limit of Linbi (Insuring Agreement 11):	lity	\$ 30,00	0,000.00

- 2 -

Thomas E. Sears Inc.

31 St. James Avenue,

Boston, Massachusetts 02116.

MONS 151857

ITEM 7. Notice of Coourrence (Condition 4) to:-

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 3.

It is hereby understood and agreed that Item D under paragraph 4 of Addendum No. 1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MORAT CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND COMDITIONS REMAIN UNCHANGED.

EGM. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 30,000,000.00 and is subject to all the same terms and conditions at the said Primary Insurances, insofar as such terms and conditions do not bonflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the lst October, 1965—12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is lat October, 1965 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 5. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the diocovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 30,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 151859

(281)

- 1 -

- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. Inis Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Folicy of which this Bond forms part.
- 8. NOTWITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Ron-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Mothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$30,000,000.00 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000.00 . World Wide Commercial Blanket Bond

and

\$5,000,000,00 excess of the above covered under Umbrella Policies K 12689 and CU 6086,

MONS 151860

(Rider 7)

(281)

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ATTACHING TO AND FORMING PART OF POLICY HO. CU.6087.

ADDENDUM NO. 1.

1. DEFIBITION OF "MANED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "MAMED ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

- 3. Monsanto Company is authorized to act in behalf of all interests included as Hamed Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.
- 4. The following are included as Assureds hereunder:
 - A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
 - B. "H-E" and Emery Industries, Inc. but only with respect to liability arising from the operations of Honsanto Company or arising from the maintenance and use of the premises at Hitro, West Virginia.
 - C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
 - D. Hobay Chemical Company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

(520A)

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

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4% TAX CLAUSE

Notice is hereby given that the insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4°_{0} of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

(247)

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder. Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

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that in any suit instituted against any one of them upon this contract, insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of insurers in any such suit and or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon insurers behalf in the event such a suit shalf be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the abovenamed as the person to whom the said officer is authorized to mail such process or a true copy thereof

(240)

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U.S.A.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

U.S.A.

NUGLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY-DIRECT (BROAD)

for attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause -Liability-Direct (Limited) applies.

This policy* IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY

does not apply:-

- does not apply:—

 1. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 1. (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain Research.
 - to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- 11. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting

 - from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:
 - As used in this endorsement:
 "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 (a) any nuclear reactor,

 (b) any numbers or device designed or used for (1) separating the isotopes of
 - (b) any equipment or device designed or used for (1) separating the isotopes of
 - any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste, any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235, and the processing accounts of the contraction of the contr

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction of the contains a critical mark of fissionable material. or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "Injury" or "destruc-tion" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

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No. CU 6087

Companies Collective

cwd. **Policy** sd 8143

Assured MONSANTO COMPANY, and as set forth herein.

Premium \$10,086.45

Date of Expiry lst October, 1968 12.01 a.m. Standard Time.



Companies Combined Policy



TEMPETERS the Assured named in the Schedule hereto have agreed to pay premium set forth in the said Schedule to the Insurers named herein.

The Insurers hereby seberally agree each for the proportion set against its name to indemnify the Assured or the Assured's Executors, Administrators and Assigns against loss as set forth herein during the period of Insurance stated in the said Schedule or during any subsequent period as may be mutually agreed between the Assured and the Insurers; payment to be made within Seven Days after such loss is proved,

PROVIDED THAT .-

- the liability of the Insurers shall not exceed the sum insured expressed in the said Schedule or such other sum insured as may be substituted therefor by memorandum hereon or attached hereto signed by the Insurers,
- the liability of each of the Insurers individually in respect of such loss shall be limited
 to the proportion set against its name or such other proportion as may be substituted
 therefor by memorandum hereon or attached hereto signed by the Insurers,
- if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereof we the said Insurers have set our names and sums insured in London, this 22nd day of September One Thousand Nine Hundred and Sixty-eix.

1.	The	Policy No	CU.6087	
2.	The	name and	address of the Assure	attached,
				500 North Lindbergh Boulevard, St. Louis, Missouri 63166.
3.	The	Premium	\$2,010.00	
		period of I	insurance	
	The	period of I		to let October, 1968

The sum insured hereunder is \$\mathcal{H}\$ of limits of limity as stated in the wording attached.

to be incorporated in and to form part of this Policy.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Subject to the attached Service of Suit Clause, Muclear Incident Exclusion Clause - Liability - Direct (Broad), Radioactive Contamination Exclusion Clause - Liability - Direct, 4% Tax Clause.

Wherever the word "Underwriters" appears herein, same shall be deemed to read "Insurers".

Participation	Insurers	Reference Numbers
3.00 ≸	THE DOMINION INSURANCE COMPANY LIMITED.	2010463,2
	facciones Manager	
	1	
		J.
4		
•		
	Mons 1	51867
	1	

ECH.

ATTACEDED TO AND FORKING PART OF POLICY NO. CU 6087

EXCESS UNBRELLA POLICY

MARKED ASSURED: As stated in Item ! of the Declarations forming a part hereof

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INSURING ACRESIENTS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law.
- or (b) assumed under contract or agreement by the Famed Assured and/or any officer, director, stockholder, partner or employee of the Hessed Assured, while acting in his capacity as such,

for demages, Mirect or consequential and expenses on ancount of:-

- (i) Personal Injuries, including death at any time resulting therefrom,

(iii) Proper.

(iii) Advertising liability,

arising out of seah desired by or arising out of each occurrence bappening anywhere in the world, and arising out of the hazards covered by the se defined in the Underlying Unbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's. London, and certain Insurance Companies (hereinafter called the "Underlying Umbrella Insurere").

11. LIMITS OF LIABILITY - INDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

- \$ (as stated in Item 3 of the Declarations)
- ultimate not lose in respect of each coourrence, but
- \$ (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the ourrency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Cocupational Disease sustained by any employees of the Assured

and the Underwriters shall then be liable to pay only the excess thereof up to a further

- \$ (as stated in Item 5 of the Declarations)
- ultimate net loss in all in respect of each occurrence subject
- to a limit of
- \$ (as stated in Item 6 of the Declarations)
- in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

1. PRIOR INSURANCE AND NOR CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Folioy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 5 of the Declarations shall be reduced by any assumes due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of much personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING DESCRIPTION -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the ascent and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Unbreila Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereumder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of socidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

3. CANCELLATION -

This Policy may be cancelled by the Remed Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less them thirty (30) days thereafter, camellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Hamed Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall and on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Hamed Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the oustowary short rate proportion of the presium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro rate proportion of the presium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return presium.

A. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence occurred hermanier involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

	Famed Assured:	MONSANTO COMPANY	, and as set forth in Addendum No	.1
2.	Underlying Umbrella Poli	01481	K 12689 & CU 6086	
item 3.	Underlying Umbrella Limi (Insuring Agreement 11):	te	\$ 5,000,000.00	
ITEM 4.	Underlying Unbrells Aggr (Insuring Agreement 11):		\$ 5,000,000.00	
ITEM 5.	Limit of Limbility (Insuring Agreement 11):		\$ 30,000,000.00	
Tran 6.	Aggregate Limit of Limbi (Invaring Agreement 11):	ц	4 30,000,000.00	
III 7.	Notice of Occurrence (Co	ndition 4) to:-	Thomas B. Sears Inc. 31 St. James Avenue, Boston, Massachusetts 02116.	

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MONS 151869

LED. May, 1960 Xs. PGS. 25.5.60 552. SMB.

ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO.3.

It is hereby understood and agreed that Item $\bar{\nu}$ under paragraph 4 of Addendum No.1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MoBAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MGM. ATTACHING TO AND PORMING PART OF POLICY NO. CU 6087

ADDENDUM No. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).



1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggragate for all such loss the sum of \$ 30,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not bonflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the lat October, 1965 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st October, 1965 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 5. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 30,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, or such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reimsurance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

- 1 -

(281)

- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary
 Insurances as to such Employee or as to the position filled by such Employee:
 or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. In is Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
 - 8. NOTWITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 12.01 a.m.Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Bothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Under-writers' limit of liability of \$30,000,000.00 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000.00 World Wide Commercial Blanket Bond

and

\$5,000,000.00 excess of the above covered under Umbrella Policies K 12689 and CU 6086.

MONS 151872

(Rider 7)

(281)



CVD.



ATTACHING TO AND FORMING PART OF POLICY NO. CU. 6087.

ADDENDUM NO. 1.

1. DEFINITION OF "MAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "MAMED ASSURED" (as respects Excees Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

- 3. Honsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.
- 4. The following are included as Assureds hereunder:
 - A. Tenneco Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly owned by Tenneco Chemicals, Inc., and Monsanto Company.
 - B. "H-H" and Emery Industries, Inc. but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Hitro, Vest Virginia.
 - C. Tidewater Oil Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tidewater Oil Company at Avon, California.
 - D. Mobay Chemical Company.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

RC/FR

U.S.A.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

U.S.A.

4° TAX CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

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SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder. Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of computest jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court. It is further agreed that service of process in such suit may be made upon

Mendes and Wornt and/or nominees, 27, William Street, New York 5, M. Y.

that in any suit instituted against any one of them upon this contract, insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon insurers behalf in the event such a suit shall be instituted.

suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof

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U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE—LIABILITY—DIRECT (BROAD)



For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Storekeepers Liability, Garage Liability, Massachusetts Motor Vehicle or Garage Liability),

not being insulances of the classifications to which the Nuclear Incident Exclusion Clause -Liability-Direct (Limited) applies.

This policy IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY.

does not apply:-

- does not apply—

 I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- 11. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom:

 (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- As used in this endorsement:
 "hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1956 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor: "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

 (a) any nuclear reactor.

 - (a) any nuclear reactor,
 (b) any equipment or device designed or used for (1) separating the isotopes of
 - any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing apent fuel, or (3) handling, processing or packaging waste, any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235, any attracture hasting excavation premises or place meanaged or used for the

233 or any combination thereot, or more than 250 grams of uranium 235,
(d) any structure, basin, excavation, premises or place prepared or used for the
storage or disposal of waste,
and includes the site on which any of the foregoing is located, all operations conducted
on such site and all premises used for such operations; "nuclear reacter" means any
apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction
or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "legistry" or "destruction" and the standard of the property of the support of the standard of the stand

tion" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

NOTE:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply

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Companies Collective 413 Policy 30.8143

Assured MONSANTO COMPANY and as net forth herein

Premium \$2,010.00

Expiration Date 1st October, 1968 12.01 a.m. Standard Time.



MONS 151877

No. cv 6087

Companies Combined Policy.

Electrons the Assured named in the Schedule herein has promised to pay forthwith a Premium at the Rate specified in the Schedule to Us, the Assurers,

200 be the Companies hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

Assured's Executors or Administrators, all such loss, damage or liability as herein provided that the Assured may sustain during the stated period, not exceeding in all the sum insured, as properly apportioned to the sums, or to the percentages or proportions of the sum insured, subscribed against our names respectively. If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

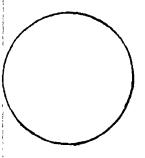
In initials whereof we the said Assurers have subscribed our names and sums assured in London as hereinafter appears, and the Manager and Secretary of The Institute of London Underwriters has subscribed his name on behalf of each of us.



gned.....

Menufer and Secretary.
The Institute of London Underwriters.

Rors. This Policy must bear the seal of The Institute of London Underwriters Policy Department.



SCHEDULE.

The Policy No. CU 6087

The Name and Address of the Assured: MONSANTO COMPANY, and as set forth in Addendum No.1 attached,

> 800 North Lindbergh Boulevard, St. Louis, Missouri 63166.

. .

The Rate or Premium:

\$14,681.24

E.M.

The Period of Insurance

To: 1st October, 1968 12.01 a.m. From: 1st October, 1965 12.01 a.m.

made which further period or periods as may be mutually agreed upon. Both days Ant and Land POLIST DEPARTMENT

threader hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 22.59% of 100% of 97.00% of limits of liability as stated in the wording attached.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Subject to the attached Service of Suit Clause, Nuclear Incident Exclusion Clause - Liability - Direct (Broad), Radioactive Contamination Exclusion Clause -Liability - Direct and 4% Tax Clause.

Wherever the words "Underwriters" and "Insurers" appear herein, same shall be deemed to read "Assurers".

DATED in LONDON, THE 22nd September, 1966.

The Assurers' lines signed hereon are percentages of 100% of 97% of the total limits of liability shown in this Policy.

%	POLICIES ILLU. REF. No. C L7 12915	カAPR
AMOUNT, PERCENTAGE OR PROPORTION	COMPANY	PRATITION .
4.05000	ORION INSURANCE CO. LTD. T A/C.	N555289506G
1.01000	ORION INSURANCE CO. LTD. T A/C.	PXX5289506G
5.06000	ANDREW WEIR INSURANCE CO. LTL.	MF/8782/X5068
4.05000	THE LONDON & OVERSEAS INSCE CO LTD. A A/C.	VRP19832
3.03000	EDINBURGH ASSURANCE CO. LTD. NO. 2. A/C.	55FT271 3108
3 .370 00	ENGLISH & AMERICAN INSCR CO LTL. M A/C.	44N1079
2.02000	EDINBURGH ASSURANCE CC. LTD. NO. 2. A/C.	2四出1214
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22.59000	TOTAL (T) OR FORWARD (F)	

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ATTACEDED TO AND FORMING PART OF POLICY NO. CU 6087

EXCESS UNBRELLA POLICY

MAKED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

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DESURING ACRESIONETS

1. COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereins far mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reseas of the liability

- (a) imposed upon the Assured by law.
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:-

- (i) Personal Injuries, including death at any time resulting therefrom,
- (11) Property Damage.
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards occurred by and as defined in the Underlying Unbrella Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain Insurance Companies (hereinafter called the "Underlying Unbrella Insurers").

- 11. LIMIT OF LIABILITY UNDERLYING LIMITS
- It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Unbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate not lose liability as follows:-
 - (as stated in Item 3 of the Declarations)

ultimate not lose in respect of each coourresse, but

\$ (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriture shall them be liable to pay only the excess thereof up to a further

\$ (as stated in Item 5 of the Declarations)

ultimate net loss in all in respect of each countremes - subject

to a limit of

8 (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this policy, separately in respect of Products Lisbility and separately in respect of Personal Injury (fatal or non-fatal) by Compational Disease sustained by any employees of the Assuret.

COMDITIONS

1. PRIOR INSURANCE AND NOW CUMULATION OF LIABILITY -

It is agreed that if any lose covered hereunder is also covered in whole or in part under any other excess Policy issued to the insured prior to the inception date hereof the limit of limitity hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any smounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property desage exising out of an occurrence covered hereunder is continuing at the time of termination of this Policy Understiters will continue to protect the Assured for liability in respect of such personal injury or property desages without payment of additional pressure.

2. HAIFTENANCE OF UNDERLYING UNDERLIA DESURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and amount as otherwise provided herain) as are contained in or as may be added to the Underlying Unbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency bereef except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or cocurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

MONS 151880

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3. CANCELLATION -

This Policy may be concelled by the Hennel Assured or by the Underwriters or their representatives by mailing written notice to the other party stating when, not less than thirty (50) days thereafter, concellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Hennel Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of much written notice either by the Hennel Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the presium for the period this Policy has been in force. If this Policy shall be cesselled by the Underwriters the Underwriters shall retain the pro rate proportion of the presium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return presium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may ressonably conclude that an occurrence covered berwanter involves injuries or desage which, in the event that the Assured shall be held liable, is likely to involve this Pelicy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Pelicy, but which, at a later date, would appear to give rise to claims hersunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a less also envered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATION

2200 1.	Hemed Assured:	MONSANTO COMPANY, attached.	and as	set forth	in Addendum N	0.1
1784 2.	Underlying Unbrella Poli	dies:	K 12689	& CU 6086		
1770 J.	Underlying Unbrella Lini (Insuring Agreement 11):		\$ 5,00	0,000.00		
ITER 4.	Underlying Unbrolla Aggr (Insuring Agreement 11):		\$ 5,00	0,000.00		
178K 5.	Limit of Liability (Insuring Agreement 11):		\$ 30,000	0,000.00	; ;	
Trat 6.	Aggregate Limit of Link (Insuring Agreement 11):		\$ 30,000	0,000.00		
388M 7.	Notice of Occurrence (Co		31 St. J	I. Sears In Tames Avenu Massachuse	ø,	

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ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM NO. 3.

It is hereby understood and agreed that I tem D under paragraph 4 of Addendum No. 1 forming part of this Policy, is deleted.

It is further hereby understood and agreed that MOBAY CHEMICAL COMPANY is included under this Policy and for purposes of the policy shall be considered as a Named Assured.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

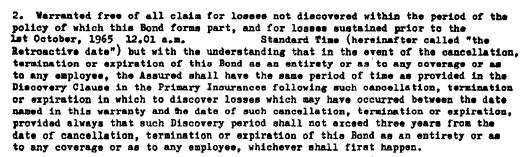
EGH. ATTACHING TO AND FORMING PART OF POLICY NO. CU 6087

ADDENDUM No. 2.

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their suployees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$30,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not bonflict with the terms and conditions of this Bond.



Hotwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st October, 1965 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 7. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 30,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall succute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reimsurances also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 151883

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- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee:
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
- 8. NOTWITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st October, 1965 12.01 a.m. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$30,000,000.00 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

Fidelity Insurance \$3,000,000.00 World Wide Commercial Blanket Bond

and

\$5,000,000,00 excess of the above covered under Unbrella Policies K 12689 and CU 6086.

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ATTACHING TO AND FORMING PART OF POLICY NO. CU. 6087.

ADDINDUM NO. 1

1. DEFINITION OF "MANED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsante Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

2. DEFINITION OF "MANUEL ASSURED" (as respects Excess Fidelity)

Monsanto Company and all interests owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy, and Mobay Chemical Company.

- 3. Honsanto Company is authorized to act in behalf of all interests included as Haned Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums and receiving of return premiums, if any.
- 4. The following are included as Assureds hereunder:
 - A. Tammese Chemicals, Inc., for the location at Texas City, Texas with respect to operations in connection with the manufacture and distribution of products while it is jointly exact by Tenneco Chemicals, Inc., and Momente Company.
 - B. "H-B" and Emery Industries, Inc. but only with respect to liability arising from the operations of Housanto Company or arising from the maintenance and use of the premises at Hitro, West Virginia.
 - C. Tidewater Oil Company but only with respect to liability arising from the operations of Homsanto Company at plants jointly owned by Homsanto Company and Tidewater Oil Company at Avon, California.
 - D. Mobay Chemical Company.

ALL OTHER THREE AND CONDITIONS REPAIR UNCHANGED.

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CU 6087 ATTACHING TO AND FORMING PART OF POLICY NO.

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4% TAX CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4^n_0 of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4° from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.



(247)

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers bereon to pay any amount claimed to be due hereunder. Insurers bereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising bereunder shall be determined in accordance with the law and practice of such Court.

It is firther agreed that service of prixess in such suit may be made upon

Mending what his s ifor name; 27, Walliam bereet, How York 5, N. Y.

that in any suit instituted against any one of them open this contract. Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal. The above-named are authorized and directed to accept service of process on behalf of insurers in any such suit and or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, linaurers bereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the abovenamed as the person to whom the said officer is authorized to mail such process or a true copy thereof

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U.S.A.

RADIOACTIVE CONTANINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone.

Owners, Landbords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause -Liability-Direct (Limited) applies.

This policy IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY.

does not apply:--

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by iny person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting
 - from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom:
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by ur on behalf of an insured; or
 - the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

As used in this endorsement:
"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

(a) any nuclear reactor,

(b) any enumeral or device designed or used for (1) separating the isotores of

- any nuclear reactor, any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste, any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235, any extensive heart are respected or used for the

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reacter" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction

or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:-As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

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In all communications please quote the following reference

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CT 6087

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Companies Combined Policy.

CWD.



SD 8143

This Policy is subscribed by Insurance Companies Members of The Institute of London Underwriters, 40, Lime Street, London, E.C.3.

MONSANTO COMPANY, and as set forth herein.



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